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American Railroad Journal.

HARLAN A. PIERCE, Editor.

New York, Friday, January 2, 1880.

1879-'80.

The year 1879 has passed into history, to take its place among the most remarkable in the annals of our country's wonderful material prosperity, while 1880 opens upon the brightest prospects for its continuance this generation has seen. Crops, universally and unusually abundant throughout the United States, following bountiful crops for two previous years, together with simultaneous short crops in Europe, following two successive years of shortage, were the primary causes of this change. These three years furnish the most remarkable coincidence of the kind within memory, and hence the results we have seen. It is a coincidence which may never happen again, and probably never will to so general an extent. Yet it cannot be denied that the prospects for a continuance of this exceptional

prosperity during 1880, are brighter than those of a year ago for 1879. The necessary conditions were then but partially developed, while now they are guaranteed by the simple momentum of the recovery of all our industries, which must continue to carry prosperity into another year, as a balance wheel carries the machinery of a mill for a time, even when the motive power has been completely exhausted. Hence, should ordinary, or average crops only, be grown in 1880, this year's acceleration of our industrial forces will carry the country prosperously through the coming year, and nothing but absolutely bad crops can reverse the machinery of a prosperous era now fully developed in the United States.

The secondary cause of this change in the condition of our country, is the natural though slow recovery from a protracted and equally general and exceptional depression, which began here and extended to the commercial world. Hence this country must be the first to recover, other things being equal. In other words the season of retrenchment and repairs had expired by the limitation of natural laws, when it must inevitably have given place to the era of extension and renewal. The wear and tear of seven years required replacement with new material throughout all departments of life and industry, both useful and ornamental. The machinery of business, and the clothing and furniture of the people had worn out, and they were compelled to buy new. This work of substitution is not yet completed, and when it is, real estate and houses will have to be renovated, improved and enlarged.

The former process has caused the advance in all kinds of personal property, which has been seen the past year. The latter process will cause a similar advance in real estate the coming year, unless suddenly checked by some national calamity, such as poor crops or political disturbances. Then, with both real and personal property restored to their normal conditions, our prosperity will be fully recov-

ered, the basis of values will become fixed, and the country will have entered upon what is justly believed by many to be the most prosperous decade in its wonderful history. The growth of the country has overtaken that of the railroads, and they must henceforth earn more for the agricultural and commercial community and for their stockholders. Thus much for the general prosperity of the country for the past and coming years, which the agricultural interests were of course the first to feel, and the railroad interests next; after which all other interests must naturally follow these two most important in the industrial composition of a country which surpasses all others in these respects.

Now let us, in the interests of conservatism and safety, look at the possible shady side of the coming year's prospects, as liable to affect these two interests, first, should the most probable contingency to the present prosperity happen—namely, bad crops at home and good crops abroad. In such event, the agricultural classes would at once stop their purchases for extensions and renewals, and, according to the extent of the damage, might even curtail their ordinary expenses for repairs and replacement. This would at once react on the merchant, from him to the manufacturer, from him to the producer of raw material, by curtailment of production, and then to the laborer. Next, the railroads would feel it, in diminished traffic from and to the agricultural sections, thus decreasing their earnings. It would then react upon the manufacturers of railroad supplies, next upon the iron and coal interests (and in turn upon the coal roads,) then upon the employes of these interests and upon stockholders generally in all corporations, in reduced dividends, and finally upon the value of these properties, as represented by their stocks. Thus, with all our flattering prospects for 1880, we are liable to see the whole machinery of recovery and prosperity, so lately set in motion, reversed and running backward again,

though it cannot by any possibility land us as far down as we were before we rose.

Speculators, railroad managers, manufacturers, merchants, farmers, the middle and laboring classes should all bear this in mind, and not so set their canvas to the wind, and so increase their expenses of business or living that they cannot at any time take in their sails and reduce these expenses without leaving them liable to embarrassment, forced realizations and possibly panic, should we happen to have poor crops the coming year and Europe an abundance. The country can well afford to delay further expansion until our prosperity is fixed upon a more normal and substantial basis.

American Railroad Prospects.

American railroad prospects continue cheering, upon the whole. Cheaper money, abundant crops, reviving trade, growing population—all these elements of national prosperity are exerting a powerful influence for good upon the railroad interest of the United States. The effect of cheaper rates of interest upon capital must be very great. So considerable, indeed, has the accumulation of capital become in the Great Republic that the 5 per cent United States Refunding Loan of 1871 is to be in its turn refunded into 4 per cent bonds in 1881—which year will also witness the extinction of the last 6 per cent bonds issued by the American Treasury. A proposal is even expected to be submitted to the United States Congress for the issue of United States 3½ per cent bonds.

In presence of such circumstances as these, it is tolerably clear that no American railroad company possessing a shred of respectability or credit need in future give more than 5 per cent per annum upon its bonds. We should not be surprised, indeed, to see such companies as the New York Central, the Pennsylvania, the Baltimore and Ohio, the Chicago and Northwestern, or the Central Pacific with a large amount of bonds afloat at 4 or 4½ per cent per annum. The effect of this upon the stocks of such companies as these would be very great in the course of a few years. Hitherto, bonds have too often swallowed up stocks; now, stocks appear to have a chance of returning the compliment and swallowing up bonds, or, at any rate, of reducing them to their proper level and position. The bondholders or debentureholders of a company should be its creditors and not its masters, and this is the role which fortune appears to be assigning, upon the whole, to American railroad bondholders.

The great railroad companies of the United States are also profiting materially from the extremely abundant crops of wheat, cotton, and maize with which nature has blessed the Republic in 1879. Never probably have such crops of wheat and maize been coaxed out of the soil of the United States as those secured this year. Never has Jonathan rejoiced in such fabulous abundance, and to make matters still better for him, Europe and Great Britain have suffered from a harvest of such an indifferent character that a better price than usual is now being obtained for American wheat upon European and British markets. As American wheat cannot be made available for foreign consumption until it is brought down to the seaboard, a lucrative and considerable traffic is being obtained by the great American lines this winter from the movement of grain. During the last four months, the revenue of the

great lines centering at Chicago—such as the Chicago and Northwestern, the Chicago, Burlington and Quincy, and the Chicago, Milwaukee and St. Paul—has especially benefitted from this cause.

The revival of trade throughout the United States—an almost necessary consequence of cheap money and abundant crops—has an obvious tendency to increase the prosperity of American railroads. So obvious, indeed, is this tendency that we need not farther insist upon it. Then the census of the population which will be taken in 1880 is expected to exhibit an aggregate of nearly 50,000,000 souls; and, of course, the denser the population of the American Union becomes, the better for the American railroad interest. Even now, considering the enormous area of the United States, their population must be regarded as comparatively scanty; still the colonization and settlement of the immense territory of the American Republic is advancing with rapid strides, and lines which are comparatively profitless now may be expected to become valuable properties in the course of the next 10 or 20 years.

A great deal, of course, depends upon sound and honorable management. However inherently good a company may be, unless there is honor and prudence at head-quarters there can never be dividends for the shareholders. Wild competition, watering of stock, extravagant extensions, ill-considered amalgamations, and unprofitable leases will damage the prospects of the soundest railway property on this side of the Atlantic, and must have the same consequences also in the United States or in any other country in which they are permitted to produce their pernicious fruits.—[Herapath's Railway (and Commercial) Journal.]

American Steel Rails.

The American Iron and Steel Association, to show the good character of American Steel rails, has published the statistics kept by the Pennsylvania Railroad of the life of steel rails in a series of tables. Table 1 shows that of 92,671 tons of American steel rails laid on the Pennsylvania Railroad west of Philadelphia between 1868 and 1878 only 6-28 per cent. have been removed. Table 2 shows that of 47,208 tons of rails made by the Pennsylvania Steel Company and laid on the Pennsylvania Railroad between Philadelphia and Pittsburg from 1868 to 1878 only 5.88 per cent. have been removed; and of 6,629 tons laid down from 1875 to 1878 not one rail has been taken up. Table 3 shows that of 16,037 tons of American steel rails laid on the Pennsylvania Railroad between Philadelphia and New York from 1873 to 1878 less than one-fifth of 1 per cent. have been removed. Table 4 shows that of 14,552 tons of English steel rails laid on the Pennsylvania Railroad west of Philadelphia from 1864 to 1871 16.27 per cent. have been removed. The general statement is made that the English steel rails first laid down have worn better than those laid down afterwards, and that the quality of the American steel rails has steadily improved; also that the American steel that has worn out has worn faster than the English steel, or, in other words, that the poor American steel was poorer than the poor English. But it is at the same time declared that the best American steel is better than the best English. On the Philadelphia, Wilmington, and Baltimore Railroad, the great route of travel between the North and Washington, the

report is made that the American steel rails have worn fully as well as the foreign steel rails laid down at the same time.

Quicksilver Mining Co.

The validity of the preferred stock of the Quicksilver Mining Company was affirmed in September by the Court of Appeals. This stock, amounting to \$4,291,300, is entitled to 7 per cent interest out of the net earnings of the company since 1870. In a recent hearing, under this decree, to determine the number of back dividends now due, the secretary of the company testified that the earnings had been as follows:

1870	\$220,590 46	1875	\$112,895 59
1871	108,223 07	1876	350,230 84
1872	307,667 95	1877	255,517 66
1873	323,966 29	1878	55,119 50
1874	357,575 67		
Total			\$2,091,776 53

This is an average for the nine years of about 5½ per cent on the preferred stock. During a great part of the time, however, the company paid interest upon \$1,500,000 of bonded debt, and without this payment it would have earned more than 7 per cent on the preferred stock. The funded debt has since been paid, and the company has now no debts of any kind.

The decision of the Court of Appeals is final. A distinct suit was brought in the United States Court by a non-resident, but if brought to trial it is believed that the decision will be in accordance with that of the highest court of the State.

A suit was begun in the Supreme Court on the 24th ult. against the company for the recovery of the back dividends on the preferred stock. The company in 1870 issued this stock, agreeing to pay, from the earnings of the company, interest at the rate of 7 per cent, on May 1, 1871, and annually thereafter. The present suit has been brought in behalf of owners of the preferred stock of record on that date and on May 1 of every year since its issue, upon the ground that the company was indebted to them at such times 7 per cent of such amount as it had earned.

Tehuantepec Railroad.

Martin Van Broecklin, late chief engineer of the Metropolitan Elevated Railway, William J. McAlpine, and Mr. Scott, of the engineers, who are to superintend the construction of the interoceanic railway from the Atlantic to the Pacific, at the Isthmus of Tehuantepec, sailed on the 27th ult. on the new Havana steamship City of Alexandria. Upon reaching Vera Cruz they will take a coastwise steamer for Minatitlan, on the Goatzacoalcas River, and expect to find on their arrival a force already at work near the mouth of the river.

The length of the road from ocean to ocean will be about 150 miles, the Atlantic terminus to be in about latitude 16° north. The first 100 miles from the Atlantic side will be through an undulating country, well watered and wooded, and free from all tropical fevers. With the exception of about twenty-five miles on the Pacific side, there will be no engineering difficulties to encounter. No tunneling will be required. By the terms of the contract the first forty miles of the road are to be completed by October next, and it is expected that three years will pass before the entire road is in operation. The labor will be mostly performed by negroes brought

from Jamaica and New Orleans, but native and Chinese labor will be utilized as far as possible. Mr. McAlpine and Mr. Van Brocklin propose to make a complete reconnaissance of the entire line of road between the termini, going over the ground on horseback and camping out.

Richmond and Alleghany Railroad.

At a meeting of the stockholders of the Richmond and Alleghany Railroad Company, held at Richmond, Va., on the 22d ult., the following gentlemen were elected directors: John C. New, Indianapolis; Cyrus H. McCormick, Chicago; Hugh McCullough, New York; J. H. Bartholemew, Hartford, Conn.; James B. Houston, New York; Samuel Shethar, New York; James G. Blaine, Augusta, Me.; John P. Jones, Nevada; Henry Miller, Columbus, Ohio; H. C. Parsons, Richmond. Hon. John C. New will be president of the company. The Richmond Dispatch says it is understood that Mr. H. C. Parsons will be vice president, and Mr. H. D. Whitcomb consulting engineer. The road extends from Richmond to Clifton Forge, connecting at that point with the Chesapeake and Ohio Railroad, which is now in process of construction westward to Cincinnati. This new connection is to be pushed forward rapidly, and it is claimed for it that it gives a route to the seaboard the maximum grade of which is less than thirty feet to the mile through the whole distance from Cincinnati to deep water.

Is the Santa Fe to adopt the 32d Parallel Route?

The suit between the Atchison, Topeka and Santa Fe and the Denver and Rio Grande Railroad Companies for right of way through the Arkansas River Canyon, which was decided last fall in favor of the latter, is likely to be renewed again over the disputed right of way in the valley of the Rio Grande, where both roads have strong engineering and surveying parties upon the ground, both endeavoring to get their route staked out ahead of the other from Albuquerque to Mesilla, a distance of 240 miles, when the line of the Southern Pacific is reached. From this it is inferred that the 32d parallel route is to be adopted by the Santa Fe people in preference to the more difficult and mountainous route by the 35th parallel. The distance will be but a trifle more by the 32d parallel, as the undulations and detours are sufficiently less to make the route about equal in length while less expensive to build.

Boston Dividends.

The dividends and interest payable in Boston in January aggregate \$13,649,734, of which the railroads pay \$1,874,375 and manufacturing companies \$888,240 for dividends, for interest on bonds \$10,511,764, and for miscellaneous \$380,355. In the railroad dividends the changes are not very material. The Boston and Lowell increases from 1 to 2 per cent (\$10 per share of \$500), and the Providence and Worcester 2½ to 3 per cent. The Burlington and Missouri and Republican Valley make extra dividends of 2½ per cent "from sales of unpledged lands." The Granite Railway resumes after a lapse of some years. The Old Colony having passed two dividends to pay losses by the accident of October 8, 1878, resumes, and will pay 3 per cent January 1. The manufacturing interest is looking better,

as indicated by the net profits. *Ætna* increases from 3 to 5 per cent, *Androsceoggin* 3 to 4, *Atlantic* 3 to 4, *Douglass Axe* 0 to 2, *Dwight* 4 to 4, *Manchester* 5 to 6, *Newmarket* 3 to 5, *Pacific* 8 to 10, *Salmon Falls* 2 to 3 per cent, and *Washington* resumes after passing twice. *Waumbach* reduces from 4 to 3 per cent. The *Middlesex* has paid four dividends within the year—4 per cent March 1, 6 per cent June 23, 4 per cent October 1, and 5 per cent December 22.

British Trade and Social Statistics.

Gen. Badeau, United States consul general at London, has transmitted to the Department of State two annual reports, one showing the trade of London and one showing the trade of the United Kingdom. A study of these reports, says Gen. Badeau, discloses the fact that a change for the better has recently occurred in the trade of the United Kingdom, indicated by a renewed American demand for British manufactures, especially of scrap and railroad iron; a distinct increase in the last few months of exports generally; rising prices in the wholesale markets, and a decided change in the return of railroad traffic. The total number of emigrants in 1878 was 112,902; one-half to the United States, one-third to Australia and New Zealand, and one-tenth to British North America. The total number of poor in receipt of relief on the 1st of January, 1879, in the United Kingdom was 98,694. There was an increase in Ireland and a decrease in Scotland. In the primary schools there was an increase of 30,000 pupils in 1878. The total expenditures for schools by the government was \$13,667,020.

The Pennsylvania Railroad Company have determined to pay off and cancel their first mortgage bonds due December 31st, 1880, \$5,000,000; their first mortgage navy yard bonds due January 1st, 1881, \$1,000,000, and Philadelphia and Erie first mortgage bonds due April 1st, 1881, \$5,000,000. Holders may exchange their bonds at par and accruing interest to maturity for the company's consolidated mortgage 5 per cent gold 40 years' sinking fund at 98½ and accruing interest to the same date. The bonds, which may be had in either registered or coupon form, are free from taxation by the United States and State of Pennsylvania, and have principal and interest payable in gold.

The Attorney General of Pennsylvania has decided that the loans and bonded indebtedness of corporations are liable to the tax of four mills imposed by the revenue law, and that it is the duty of the officers to deduct the tax from the interest due on such loans and pay it into the State treasury, unless the bonds are held by non-resident holders, whom the Supreme Court has decided, are exempt from taxation. Under this decision the revenues of the State will be largely increased.

By the extension of the Pawtuxet Valley (R. I.) Railroad from the village of River Point to the village of Pontiac, which the directors are confident will be open with the beginning of the new year, the business of the north branch of the Pawtuxet, instead of seeking a union with the New York and New England Road at River Point,

as now, is brought down to Pontiac, and thence over the newly constructed Pontiac branch to the Stonington Road at Auburn. The new route will be equipped and operated by the Stonington Railroad Company, under a five years' lease.

Houston and Texas Central Railway.

The Houston and Texas Central Railway furnishes the following comparative statement of earnings and expenses for the months of November, 1878 and 1879:

	1878.	1879.
Earnings	\$408,132 62	\$429,805 46
Exp. (including taxes) 147,136 86		158,321 70
Net.....	\$260,995 76	\$271,481 76
Inc. in gross earnings (5.31 per cent).		\$21,670 84
* Increase in expenses, (7.60 per cent)		11,184 84
Gain in net earnings, (4 per cent)		\$10,468 00

* Ten thousand one hundred and twenty-three dollars is for excess of new rolling stock, steel rails, and cross ties.

Grand Trunk Railway of Canada.

The gross receipts, working expenses, and net profit of this road for the month of October, 1879, was as follows:

	1879.	1878.
Gross receipts.....	£193,435	£181,976
Working expenses.....	126,766	125,616

Net profit..... £66,669 £56,400
—showing an increase in receipts of £11,459, in expenses of £1,250, and in net profits of £10,209.

The aggregate for four months from July 1 to Oct. 31, 1879, was as follows:

	1879.	1878.
Gross receipts.....	£641,358	£619,899
Working expenses.....	470,098	467,245

Net profit..... £171,260 £152,654
—showing an increase in earnings of £21,459, in expenses of £2,853, and in net profit of £18,606.

The directors of the Boston, Hoosac Tunnel and Western Railroad Company, elected on the 23d ult., are: Wm. L. Burt, Boston, Mass.; Frederick L. Ames, North Easton, Mass.; F. Gordon Dexter, Beverly, Mass.; George R. Blanchard, New York, N. Y.; Eliah Atkins, Boston, Mass.; Oliver Ames, North Easton, Mass.; John B. Alley, Lynn, Mass.; John W. Candler, Brookline, Mass.; Solomon S. Gathrie, Buffalo, N. Y.; Geo. I. Post, Fairhaven, N. Y.; A. A. Gaddis, Boston, Mass.; Coe F. Young, Honesdale, Penn.; John B. Brewer, Hingham, Mass. With the exception of Oliver Ames, who takes the place of ex-Gov. Claflin, the board will remain the same as the old one.

Six cargoes, with 6,954 tons of iron-ore, pig iron and old rails, entered at the Baltimore custom house on the 24th ult. The ore came from Algeria and Ella in the Mediterranean; the pig iron and rails from Great Britain.

Albert B. Chandler has been elected President of the Atlantic and Pacific Telegraph Co., in place of Gen. Thomas T. Eckert resigned.

The survey has been commenced for a railroad between Sea Girt and Point Pleasant for a railroad, to form a junction of the Freehold and Jamesburg Railroad with the Central New Jersey at Sea Girt. The proposed line is to cost \$200,000.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Ashen and Susquehanna.....100	18,500,000	J. & J.	Jan. '80 24	Louisville, Cin. and Lex.....50	\$1,623,488	J. & J.	July '79 3	Ware River.....100	\$750,000	J. & J.	Jan. '80 34
Ashen and Susquehanna.....100	210,000	quarterly	Oct. '79 14	Louisville & Nashville.....100	9,052,950	F. & A.	Aug. '79 24	Warren (N. J.).....100	1,800,000	A. & O.	Apr. '79 34
Atch. Top. & Santa Fe.....100	10,409,300	.....	Sept. '79 3	Louisville, N. Alb. & Chi.....100	3,000,000	J. & D.	Dec. '79 3	Warwick Valley.....100	225,000	J. & J.	July '79 34
Atlantic and West Point.....100	1,232,200	J. & J.	July '79 4	Lowell and Andover.....100	500,000	J. & J.	Jan. '80 34	Westchester & Phil. pref.....100	821,300	J. & J.	July '79 3
Atlantic and Gulf guar.....100	788,476	M. & N.	Nov. '78 34	Lowell and Lawrence.....100	200,000	A. & O.	Apr. '78 2	West Jersey.....100	1,559,750	F. & A.	Nov. '79 2
Atlantic and St. Law.....100	5,000,000	M. & S.	Sept. '79 3	Lykens Valley.....100	600,000	F.M.A.N.	Feb. '78 24	Wilmington & Weldon.....100	1,452,300	J. & D.	Nov. '79 3
Augusta and Savannah.....100	1,022,900	J. & D.	June '79 24	Manchester and Law.....100	1,000,000	M. & N.	Nov. '79 5	Winchester & Potomac.....100	180,000	J. & J.	Jan. '79 3
Avon, Genesee & Mt. M.....100	225,000	A. & O.	Jan. '78 3	Marquette & Cincinnati.....50	1,408,912	—	—	Winchester & Strasburg.....100	500,000	J. & J.	July '79 3
Baltimore and Ohio.....100	14,218,800	M. & N.	Nov. '79 4	" 1st pref.....50	8,130,719	M. & S.	Sep. '66 34	Worcester and Nashua.....75	1,789,800	J. & J.	July '76 2
" " pref.....00	4,559,578	A. & J.	July '79 3	" 2d pref.....50	4,460,368	M. & S.	Sep. '66 34				
Washington Br.....100	1,650,000	A. & O.	Oct. '79 3	Massachusetts.....100	400,000	F. & A.	Aug. '79 1				
Berkshire.....100	600,000	quarterly	Apr. '79 14	Memphis & Charleston.....25	5,312,725	J. & D.	Jan. '69 3	Albany City.....100	110,300	—	—
Boston and Albany.....100	20,000,000	M. & N.	Nov. '79 4	Metropolitan Elevated.....100	6,500,000	quarterly	Jan. '80 24	Baltimore City.....100	1,000,000	quarterly	Jan. '80 3
Bos. Cin. & N. Bd. line.....100	1,297,600	—	—	Michigan Central.....100	18,788,204	F. & A.	Feb. '80 4	Balt., Cat. & El. Mills.....100	—	J. & J.	July '79 2
" " pref.....100	1,750,100	.....	Oct. '79 24	Middlesex Central.....100	2,138,484	F. & A.	Aug. '79 3	Boston & Chelsea pref.....100	2,200,000	A. & O.	Apr. '79 24
Agricultural Br. guar.....100	60,000	J. & D.	June '78 3	Mill Creek & Minehill.....50	323,375	J. & J.	July '79 5	Broadway (Brooklyn).....100	300,000	J.A.J.O.	Apr. '78 4
East. Con. & West.....100	800,000	M. & N.	Nov. '79 3	M. Hill & Schuyler Hav.....50	5,556,450	J. & J.	July '79 24	Broadway & 7th Av. (N.Y.).....100	2,100,000	J.A.J.O.	Apr. '79 24
Boston and Lowell.....100	2,350,000	J. & J.	Jan. '80 2	Mobile & Montgomery.....100	2,794,800	F. & A.	Aug. '79 24	Brooklyn & Hunter's Pt.....100	400,000	A. & O.	Apr. '79 3
Boston and Maine.....100	6,921,274	M. & N.	Nov. '79 3	Morris and Essex.....50	16,000,000	J. & J.	Jan. '80 24	Brooklyn City.....100	2,000,000	F.M.A.N.	Aug. '79 24
Boston and Providence.....100	4,000,000	M. & N.	Nov. '79 3	Mt. Carbon & Pt. Carbon.....50	282,350	J. & J.	July '79 6	Bushwick (Brooklyn).....100	209,000	J. & J.	July '79 24
Attleborough Branch.....100	131,700	J. & J.	Jan. '80 2	Nashua and Lowell.....100	800,000	M. & N.	Nov. '79 3	Cambridge.....100	875,000	J.A.J.O.	Oct. '79 24
Attleborough Branch.....100	849,200	J. & J.	Jan. '80 3	Nashua and Rochester.....100	1,305,800	A. & O.	Oct. '79 1	Can. Park N. & E. Riv.....100	1,068,400	J. & J.	Jan. '79 3
Attleborough Branch.....100	340,000	J. & D.	June '79 3	Nashua and Decatur.....100	1,529,000	J. & D.	June '79 3	Citizens (Phila.).....50	600,000	J. & J.	Jan. '78 10
Buffalo, N. Y. and Erie.....100	8,537,800	quarterly	Dec. '79 24	Nashua and Decatur.....100	1,529,000	A. & O.	Oct. '79 14	Citizens (Phig.).....50	200,000	M. & N.	Nov. '77 10
Burl. & Mo. Riv. in Neb.....100	877,400	quarterly	July '79 2	Nashua and Decatur.....100	1,529,000	J. & J.	July '79 5	Coney Island & Brookl.....100	500,000	—	—
Camden and Atlantic.....50	838,311	quarterly	Nov. '79 3	Nashua and Decatur.....100	1,529,000	M. & S.	Sept. '79 24	Continental (Phila.).....50	180,000	J. & J.	July '79 3
" " pref.....50	381,925	J. & J.	July '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	D. Dock E. B'dw. & Bat.....100	1,200,000	F.M.A.N.	May '79 2
Camden & Burl. Co.....100	447,000	J. & D.	June '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Eight Avenue (N.Y.).....100	1,000,000	J. & J.	Jan. '79 6
Orpe May and Millville.....50	1,150,000	Oct. '79 14	Oct. '79 14	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Elizabeth and Newark.....100	200,000	—	—
Catawba.....100	2,200,000	M. & N.	Nov. '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	42nd St. & St. Ferry.....100	748,000	M. & N.	May '79 6
" " pref.....50	1,000,000	M. & N.	Nov. '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Frank & Southw. (Ph.).....50	600,000	J. & J.	Oct. '79 4
" 3d pref.....50	689,110	J. & J.	Jan. '80 4	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Germantown (Ph.).....50	1,000,000	J. & J.	Jan. '80 2
Cayuga and Susquehanna.....100	6,850,400	F.M.A.N.	Nov. '79 1	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Girard College (Ph.).....50	600,000	J. & J.	July '79 2
Cedar Rapids & Mo. R.....100	760,000	F. & A.	Aug. '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Grand St. and Newton.....100	170,000	J. & J.	July '79 2
" " pref.....100	750,000	J. & D.	June '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Green & Coates St. (Ph.).....50	500,000	J. & J.	July '79 6
Central of Georgia.....100	18,563,200	quarterly	Apr. '79 24	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Heston, Mantau & Fairm.....50	2,050,000	J. & J.	Jan. '79 14
Central of New Jersey.....100	2,425,000	J. & J.	Jan. '80 5	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Highland.....100	100,000	J. & J.	Jan. '80 4
Central Ohio.....50	400,000	J. & J.	Jan. '80 5	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Lomb. & South St. (Ph.).....25	105,000	A. & O.	Oct. '79 24
" " pref.....100	54,275,500	A. & O.	Oct. '79 14	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Lynn and Boston.....100	200,000	—	—
Central Pacific.....100	589,000	quarterly	Oct. '79 14	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Malden and Melrose.....100	200,000	—	—
Chemung.....100	2,155,300	J. & J.	July '79 1	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Metropolitan (Boston).....100	1,500,000	J. & J.	Jan. '80 4
Cheshire, preferred.....100	10,065,400	M. & S.	Sept. '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Middlesex (Boston).....100	400,000	M. & N.	Nov. '79 24
Chicago and Alton.....100	2,425,400	M. & S.	Sept. '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	N. Y. Bay Ridge & Jam.....100	102,540	—	—
" " pref.....100	80,223,300	M. & S.	Sept. '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Ninth Avenue (N. Y.).....100	197,320	—	—
Chicago, Burl. & Quincy.....100	6,166,000	A. & O.	Apr. '79 24	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Orange and Newark.....100	282,555	—	—
Chi. Cin. & Dub. & Minn.....100	9,916,200	J. & J.	Jan. '80 5	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	People's (Phila.).....25	306,054	—	—
Chicago, Iowa & Nebraska.....100	15,404,261	A. & O.	Oct. '79 24	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Philadelphia City.....50	475,000	J. & J.	July '79 24
Chi. Mil. and St. Paul.....100	12,274,483	A. & O.	Oct. '79 24	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Philadelphia and Darby.....20	200,000	J. & J.	July '79 2
" " pref.....100	14,988,801	J. & D.	Dec. '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Phila. and Grey's Ferry.....50	284,775	J. & J.	July '79 2
Chicago & N. Western.....100	22,025,608	quarterly	Dec. '79 14	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Pbg. Alleg. & Manchester.....50	200,000	quarterly	Apr. '78 2
" " pref.....100	90,900,000	quarterly	Feb. '80 2	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Second Avenue (N.Y.).....100	1,192,500	J.A.J.O.	Apr. '78 2
Chicago, R. I. & Pacific.....100	8,600,000	A. & O.	Apr. '79 2	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Second & Third St. (Ph.).....10	982,100	quarterly	Jan. '79 3
Cin. Ham. & Dayton.....100	429,087	F. & A.	Nov. '78 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	17th & 19th streets (Ph.).....50	500,000	J. & J.	Jan. '78 4
Cin. Bend. & Cleve. pref.....50	14,991,800	F. & A.	Feb. '76 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Sixth Avenue (N.Y.).....100	750,000	M. & N.	Nov. '77 5
Clev. Col. Cin. & Ind.....100	2,057,569	M. & N.	Nov. '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Jomerville (Boston).....100	115,000	M. & N.	Nov. '78 3
Cleveland & Mahoning.....50	11,236,150	J. & J.	Jan. '80 5	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	South Boston.....100	480,000	J. & J.	Jan. '79 3
Cleveland & Pittsburg.....100	1,784,300	M. & S.D.	Sept. '79 2	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Third Avenue (N.Y.).....100	2,000,000	F.M.A.N.	May '79 4
Columbus and Xenia.....100	2,400,000	F. & A.	Aug. '79 4	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	13th & 15th street (Ph.).....50	1,000,000	J. & J.	July '79 3
Colum. & Hooking Val.....100	1,500,000	M. & N.	Nov. '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	23d street (N.Y.).....100	600,000	J. & J.	Jan. '79 4
Concord.....100	350,000	J. & D.	Dec. '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Union (Boston).....100	374,300	J. & J.	Jan. '80 5
Concord and Port.....100	2,175,100	F. & A.	Aug. '79 14	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	Union (Phila.).....50	400,000	J. & J.	July '79 5
Conn. & Passump. Riv. 1.....100	2,100,000	J. & J.	Jan. '80 5	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24	West Philadelphia.....50	400,000	J. & J.	July '79 10
Connecticut River.....100	1,292,950	J.A.J.O.	Oct. '79 24	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
Cumberland Valley.....50	241,900	A. & O.	Oct. '79 4	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
" " 1st pref.....50	343,000	A. & O.	Oct. '79 4	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
" " 2d pref.....50	600,000	A. & O.	Oct. '79 4	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
Danbury and New York.....50	2,401,528	A. & O.	Oct. '79 14	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
Dayton & Michigan.....100	1,211,250	quarterly	July '79 2	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
" " pref.....50	1,330,950	J. & J.	July '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
Delaware.....100	1,800,000	quarterly	Aug. '79 14	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
Del. & Bound Brook.....100	30,200,000	quarterly	July '79 2	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
Del. Lackaw. & Westn.....100	2,603,800	F. & A.	Aug. '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
Detroit, Lans. & N. pref.....100	5,000,000	A. & O.	Oct. '79 2	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
Dubuque & Sioux City.....100	1,200,300	J. & J.	July '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
East Pennsylvania.....100	892,950	J. & J.	July '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
East Mahoning.....50	1,098,974	.....	May '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
East Tenn. Va. & Ga.....100	4,997,000	J. & J.	July '78 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
Eastern (Mass.).....100	4,997,000	J. & D.	Dec. '79 2	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
Eastern (N.H.).....100	2,751,000	—	Oct. '79 24	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
Elk River.....100	400,000	Sept.	Sept. '79 5	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
Elmira, Jol. & Canand.....100	500,000	M. & N.	Nov. '79 24	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
Elmira & Williamsport.....50	500,000	J. & J.	July '79 3	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
" " pref.....50	1,090,250	quarterly	Sept. '79 14	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
Erie and Pittsburg.....100	4,500,000	J. and J.	Jan. '80 5	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
Fitchburg.....100	600,000	Oct. '79 14	Oct. '79 14	Nashua and Decatur.....100	1,529,000	quarterly	Oct. '79 24				
Frankfort and Kokomo.....100	4,300,000	J. and D.	Dec. '78 3	Nashua							

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atchison, Top. & San. Fe:													
1876.....	117,417	144,132	180,246	197,996	219,370	186,641	198,851	248,138	265,593	297,958	235,793	204,447	2,486,583
1877.....	134,864	136,350	189,130	200,681	189,915	185,731	187,142	255,572	281,414	342,832	335,678	246,778	2,679,104
1878.....	174,598	184,885	295,367	299,610	304,636	249,481	329,559	466,163	420,521	446,529	438,583	340,932	3,950,868
1879.....	315,985	382,989	532,000	556,000	600,000	399,500	455,000	533,000	602,500	759,000	654,500	.....	.....
Burlington, Cedar Rapids and Northern:													
1877.....	73,964	68,094	73,194	72,435	71,605	69,357	73,309	113,625	194,226	171,533	138,985	129,554	1,249,880
1878.....	165,411	147,196	125,141	115,277	139,490	101,014	95,007	104,444	138,897	141,619	129,491	124,676	1,527,507
1879.....	117,362	97,277	111,924	100,132	116,950	110,179	107,990	122,827	154,795	171,524	147,785	.....	.....
Central Pacific:													
1876.....	994,339	1,017,204	1,184,688	1,427,035	1,757,415	1,646,270	1,541,223	1,696,154	1,871,876	1,888,066	1,675,532	1,424,317	18,146,944
1877.....	1,170,615	945,171	1,245,373	1,438,659	1,554,652	1,484,232	1,391,867	1,362,000	1,441,293	1,806,382	1,855,774	1,354,882	17,050,976
1878.....	1,110,988	980,529	1,225,592	1,529,254	1,590,889	1,393,851	1,533,701	1,726,666	1,769,477	1,773,089	1,537,493	1,438,000	17,752,363
1879.....	1,020,759	1,070,759	1,320,846	1,344,746	1,616,621	1,377,000	1,442,000	1,552,000	1,723,000	1,833,000	1,487,000	.....	.....
Chicago and Alton:													
1876.....	319,928	328,219	363,627	367,956	351,004	382,233	387,445	411,960	490,283	489,019	395,779	369,311	4,656,764
1877.....	305,597	346,560	355,527	364,000	423,645	451,083	403,671	510,795	524,244	532,968	367,898	374,351	4,960,529
1878.....	351,608	325,047	345,454	339,385	311,266	358,982	305,927	491,728	480,933	455,597	391,616	316,799	4,464,343
1879.....	301,073	300,187	357,297	335,999	349,883	359,457	433,473	563,379	443,525	486,921	399,378	340,477	4,671,519
1879.....	341,075	312,311	344,375	339,118	410,446	442,753	529,414	573,863	643,456	654,286	597,143	.....	.....
Chicago and Northwestern:													
1876.....	808,842	854,627	944,450	919,978	1,090,753	1,263,087	1,035,524	1,004,715	1,204,072	1,433,957	1,144,319	926,853	12,631,174
1877.....	730,602	722,367	812,080	867,603	940,978	928,885	934,888	1,141,310	1,559,368	1,471,314	1,403,728	1,006,930	12,793,602
1878.....	1,077,891	1,064,857	1,095,800	1,255,887	1,471,545	1,069,142	1,166,270	1,179,354	1,315,796	1,566,858	1,407,240	1,114,555	14,538,653
1879.....	1,044,230	895,000	1,101,100	1,130,475	1,434,960	1,389,300	1,309,984	1,347,000	1,714,000	1,935,000	1,557,000	.....	.....
Chicago, Burl. & Quincy:													
1877.....	876,635	871,768	939,654	960,198	917,447	957,734	829,300	1,330,248	1,363,310	1,290,114	1,232,118	962,149	12,530,875
1878.....	1,045,867	911,150	1,169,831	1,118,736	1,275,516	897,090	946,427	1,632,207	1,382,123	1,368,349	1,296,082	1,070,525	14,112,603
1879.....	1,105,098	882,377	1,071,738	1,018,755	1,177,303	1,038,208	993,823	1,315,558	1,484,316	1,709,932	.....	.....	.....
Chicago, Mil. & St. Paul:													
1876.....	527,546	517,113	567,644	650,961	819,563	877,693	685,270	569,775	645,831	817,959	765,230	610,288	8,054,171
1877.....	375,554	403,859	468,570	514,783	607,141	588,223	555,610	677,050	1,178,999	1,183,134	892,027	669,991	8,114,804
1878.....	705,865	666,853	663,040	784,507	798,665	636,447	647,460	523,487	676,368	823,722	809,213	716,512	8,451,768
1879.....	592,000	476,000	633,000	678,000	857,000	799,000	773,000	729,000	1,020,000	1,290,000	1,101,000	.....	.....
Clev., Col., Cin. & Ind.:													
1876.....	296,288	329,321	299,675	297,526	315,950	320,783	263,177	335,895	367,601	333,298	282,631	234,343	3,676,458
1877.....	229,368	252,245	267,214	292,778	291,483	287,131	226,990	355,271	331,367	335,975	297,056	287,458	3,434,366
1878.....	333,299	215,645	264,426	267,444	269,553	258,344	273,817	262,186	333,278	336,165	336,830	277,727	3,528,714
Denver and Rio Grande:													
1877.....	43,270	40,182	49,944	51,400	68,053	57,502	74,276	84,572	78,737	83,157	80,083	.....	.....
1878.....	60,015	55,065	64,300	80,927	87,005	90,350	121,574	120,651	112,620	122,863	117,804	.....	.....
Hannibal & St. Joseph:													
1877.....	122,796	132,961	157,217	186,966	162,719	165,449	129,781	184,210	211,917	220,000	174,749	136,492	2,014,967
1878.....	135,044	134,096	160,365	138,461	136,658	137,454	133,696	214,232	231,169	232,720	207,918	.....	.....
1879.....	135,423	134,668	190,134	158,578	131,777	100,969	96,077	129,660	177,158	238,411	188,466	.....	.....
Illinois Central:													
1876.....	591,031	481,681	595,519	610,459	604,881	602,505	715,899	613,446	718,101	816,508	773,093	679,434	7,802,556
1877.....	553,574	577,702	580,004	530,269	606,134	666,135	494,529	600,179	616,292	707,988	576,306	532,967	7,040,969
1878.....	460,656	459,123	477,102	430,557	464,523	482,162	474,086	666,609	791,512	791,912	597,060	544,543	6,639,845
1879.....	624,659	511,386	536,409	533,838	608,527	552,706	568,031	675,889	630,386	654,840	625,201	589,312	7,111,000
1879.....	551,154	475,243	540,888	502,127	560,759	554,722	566,104	579,338	687,341	751,076	610,301	.....	.....
Kansas Pacific:													
1877.....	180,240	181,094	230,284	258,198	250,507	253,652	274,362	304,842	346,661	395,351	364,188	258,107	3,294,549
1878.....	189,456	172,995	275,282	279,468	271,491	293,523	291,634	390,993	403,307	448,514	391,421	260,450	3,729,606
1879.....	199,742	246,245	340,920	356,482	390,009	373,176	385,865	.....	.....	.....	.....	.....	.....
Lake Shore & Mich. South'n:													
1876.....	1,163,564	1,087,518	1,297,841	1,275,664	1,100,143	1,055,699	1,079,808	1,178,324	1,306,826	1,392,487	1,275,955	1,280,371	14,434,199
1877.....	1,097,272	1,096,529	1,193,734	1,179,898	1,178,639	1,142,228	1,020,615	1,197,992	1,350,984	1,318,194	1,132,314	1,051,777	13,949,177
1878.....	885,942	980,970	1,192,162	1,181,478	1,153,821	1,066,795	788,380	1,226,875	1,287,878	1,364,595	1,146,761	1,229,502	13,505,159
1879.....	1,270,143	1,077,543	1,171,838	1,057,556	1,069,215	949,797	1,027,127	1,329,672	1,269,537	1,372,199	1,221,507	1,163,631	13,979,766
Mo., Kan. & Texas:													
1877.....	237,032	235,308	247,505	221,656	231,307	258,123	253,125	323,347	307,179	329,531	274,184	256,021	3,174,320
1878.....	217,029	181,118	226,546	206,756	207,751	207,514	219,926	294,835	330,235	349,596	388,459	242,552	2,981,679
1879.....	194,454	194,356	224,559	189,218	217,833	221,892	258,659	306,330	380,759	387,701	388,086	.....	.....
New York, Lake Erie & Western:													
1877.....	1,052,713	1,039,300	3,262,727	1,289,580	1,234,095	1,232,163	1,041,205	1,271,131	1,184,521	1,535,343	1,570,943	1,465,133	17,170,154
1878.....	1,304,018	1,121,412	1,147,208	1,127,079	1,172,961	1,258,990	1,157,691	1,445,929	1,338,272	1,473,532	1,381,391	1,205,755	15,134,216
1879.....	1,147,173	1,207,391	1,356,780	1,372,755	1,350,574	1,230,419	1,273,533	1,450,223	1,492,797	1,713,697	.....	.....	.....
Philadelphia and Reading:													
1876.....	619,631	553,201	696,430	1,323,978	1,312,267	970,456	922,449	1,110,772	1,227,469	1,386,199	1,166,628	793,106	12,082,586
1877.....	711,730	673,036	851,991	1,160,898	1,151,795	1,027,314	917,228	1,248,716	1,331,582	1,330,857	934,658	1,206,434	12,556,239
1878.....	610,768	482,238	658,991	903,765	1,101,497	1,267,874	854,164	1,217,543	674,113	1,206,373	1,356,831	810,891	11,144,048
1879.....	900,482	825,154	869,569	989,034	1,144,051	1,179,140	1,147,767	1,305,414	1,197,162	1,409,028	.....	.....	.....
St. Louis, I. Mt. & South'n:													
1877.....	377,203	352,407	350,778	287,903	283,686	274,164	277,320	374,165	421,605	510,812	455,075	526,304	4,500,422
1878.....	375,521	341,318	344,198	283,101	270,320	254,749	299,161	348,534	409,819	583,983	535,411	472,110	4,518,236
1879.....	334,029	339,950	352,580	314,210	303,228	281,920	334,800	409,100	587,337	713,200	656,195	.....	.....
St. Louis, Kans. C. & North'n:													
1876.....	246,099	282,879	271,230	236,237	236,082	229,338	218,479	255,835	232,990	328,124	282,511	264,059	3,143,866
1877.....	240,316	232,761	277,943	264,020	237,178	171,856	19						

NATIONAL AND STATE SECURITIES.

Marked (*) signifies "interest not paid."				Amounts outstanding.				Interest.				Marked (*) signifies "interest not paid."				Amounts outstanding.				Interest.											
				Rate.				Payable.								Rate.				Payable.											
				When Payable.				Market Price.								When Payable.				Market Price.											
National Securities, Dec. 1, 1879																Maryland (continued):															
Loan of June 14, 1868.....registered				5 Jan. & July. 1874				102 1/2				State Loans (10-15 year) 1872 to 1878...				6 Jan. & July. '85-'89				102 1/2											
Loan of February 8, 1861.....registered				6 Jan. & July. 1880				102 1/2				Massachusetts—(\$31,899,430):				5 Jan. & July. 1883				110 1/2											
Oregon War Bonds of March 2, 1861.....coupon				6 Jan. & July. 1881				104 1/2				Defenses and Bounty (1863) loans, gold.				5 May & Nov. 1894				104 1/2											
Loan of July 17, and Aug. 5, 1861.....registered				6 Jan. & July. 1881				107 1/2				Defenses and Bounty (1864) loans, etc.				5 Jan. & July. 1889				107 1/2											
Coupon				6 Jan. & July. 1881				107 1/2				War Loan, (1869) sig.				5 April & Oct. '91-'96				107 1/2											
Loan of March 2, 1863.....registered				6 Jan. & July. 1881				107 1/2				Troy & Greenfield R.R. bonds, '58 to '68.				5 April & Oct. '91-'96				107 1/2											
Coupon				6 Jan. & July. 1881				107 1/2				Troy & Green. R. R. bonds, 1871 to '76.				5 April & Oct. '91-'96				107 1/2											
Loan of March 3, 1863.....registered				6 Mar. & Sept. 1904				107 1/2				Southern Verm. R. R. bonds, 1860, gold				5 Jan. & July. 1890				107 1/2											
Coupon				6 Mar. & Sept. 1904				107 1/2				B. H. & Erie R. R. Loan, 1868 and 1869.				5 May & Nov. 1880				107 1/2											
Loan of March 3, 1864.....(10-40s).....registered				6 Jan. & July. 1887				107 1/2				Back Bay Land bonds, 1861 and 1862...				5 Jan. & July. '94-'96				107 1/2											
Coupon				6 Jan. & July. 1887				107 1/2				Harbor Improv. (6-20) bonds, 1874 & '76				5 Various. '94-'96				107 1/2											
Loan of March 3, 1865....(6-20s).....registered				6 Jan. & July. 1888				107 1/2				State Institution bonds, 1874 to 1877 gld.																			
Coupon				6 Jan. & July. 1888				107 1/2				Michigan—(\$826,000):																			
Funded Loan July 14, 1870.....registered				6 F. M. A. & N. 1881				103 1/2				Two Million Loan bonds, 1863.....				6 Jan. and July. 1883															
Coupon				6 F. M. A. & N. 1881				103 1/2				War Bounty Loan bonds, 1866.....				7 May & Nov. 1890				100											
Loan of July 14, 1870.....registered				4 M. J. S. & D. 1881				106 1/2				Minnesota—(\$2,575,000):																			
Coupon				4 M. J. S. & D. 1881				106 1/2				State Buildings Loan bonds, 1869 & 1873.				7 Jan. & July. '79-'83															
Loan of July 14, 1870.....registered				4 J. A. J. & O. 1907				104 1/2				Railroad (1868) Loans.....				7 June and Dec. 1887															
Coupon				4 J. A. J. & O. 1907				104 1/2				Missouri—(\$19,817,000):																			
Refunding certificates of Feb. 23, 1879.....				4								State Debt Proper, 1865 and 1866.....				6 Jan. & July. 1883				162 1/2											
Navy Pension Fund of July 23, 1868.....(cur.)				4								Consolidation bonds, 1868.....				6 " " 1888				103											
Debt matured and without interest.....(var.)				4								State Institutions, etc. bonds, 1872 to '74				6 " " 1892				106											
Debt bearing no interest.....				4								Funding Bonds, 1874.....				6 " " 1894				107 1/2											
Pacific R. R. Bonds (registered).....(currency)				6 Jan. & July. '95-'99				121				R. newal (Act, March 29, 1875).....				6 " " '9-'97															
												Railroad Aid (1864-1866) Bonds.....				6 " " '89-'96				107											
												Han. & St. Jo. R. R. Loans (& renewals				6 " " '87-'96				105											
State Securities, latest dates.																Nebraska—(\$549,267):															
Alabama—(\$12,404,000):				2 Jan. & July. 1906				53 1/2				State (Act Feb. 7, 1877) bonds.....				8 April & Oct. 1897															
Substitution (A) bonds; July 1, 1876...				2 Jan. & July. 1906				74				Nevada—(\$540,000):																			
Substitution (B) bonds; R. R. do.				2 " " 1906				58				State Bonds, 1871.....				10 Various. '81-'82															
Substitution (C) bonds; Ala. & Ch. R. R.				2 " " 1906				40 1/2				Territorial bonds, 1877.....				10 Mar. & Sept. 1887															
Funded obligations, July 1, 1874.....				3 " " 1884								New Hampshire—(\$3,573,550):																			
Arkansas—(\$14,211,128):				6 Jan. & July. 1890				5				War Loan Bonds, 1864.....				6 Jan. & July. '84-'89				116 1/2											
Funding bonds, 1860 & 1870.....				6 Jan. & July. 1890				5				Municipal Equalization bonds, 1872.....				6 " " '92-'05				114 1/2											
Levee Warrants or bonds of 1871.....				6 " " 1890								State bonds, 1878.....				6 " " '79-'80															
Ten-year (act of May, 1874) bonds.....				10 " " 1884								New Jersey—(\$2,076,800):																			
Sinking-fund (act of Dec. 1874) bonds.....				6 " " 1884								War Loan (tax free) bonds, 1861-1863...				6 Jan. & July. '80-'86															
Railroad Aid (1866 and 1870) bonds.....				7 April & Oct. 1900								War Loan (taxable) bonds, 1864.....				6 " " '91-'92															
California—(\$3,394,500):				7 Jan. & July. 1888								New York—(\$9,276,000):																			
Relief bonds, 1870 and 1872, gold.....				7 Jan. & July. 1888								Canal Stock (1872-75) registered.....				6 Jan. & July. '83-'93															
State Capital bonds, 1870 & 1872, gold...				7 " " 1885								Canal Stock (1874) registered.....				6 April & Oct. 1892				120											
Funded Debt bonds, 1873, gold.....				6 " " 1893								North Carolina—(\$24,098,845):																			
Connecticut—(\$4,987,650):				6 Jan. & July. 1883				105				Refunded (Act Feb. 1879) bonds.....				4 " " 1899															
War Loan bonds (20-yr), cou. & reg.....				6 Jan. & July. 1883				105				Railroad & Improvement (old) bonds...				6 J. A. J. & O. 1900				28											
War Loan bonds (20-yr), cou. & reg.....				6 " " 1884								Railroad & Improvement (new) bonds...				6 " " '79-'98				15 1/2											
War Loan bonds (20-yr), tax free, c. & r.				6 April & Oct. 1885								Funding (new) bonds.....				6 " " '98-'00				9 1/2											
Coupon bonds (10-20 yr).....				5 May & Nov. '87-'97								Special tax bonds.....				6 April & Oct. '98-'99				4											
Delaware—(\$1,119,000):				6 Jan. & July. '85-'91								Ohio—(\$4,722,640):																			
State bonds to railroads, etc.....				6 Jan. & July. '85-'91								Reg. (1860) Loans, pay. after Jan. '81...				6 Jan. & July. 1881				104											
District of Columbia—(\$22,713,100):				6 Jan. & July. 1891								Reg. (1866) Loans, pay. after Jan. '86...				6 " " 1886				107											
Improvement (gold) bonds, 1872.....				6 Jan. & July. 1891								Oregon—(\$317,491):																			
Improvement (cur.) bonds, 1873.....				6 Jan. & July. 1891								War, Bounty and Canal bonds.....				7 Jan. & July. '80-'84															
Funding bonds, 1874, (guar. by U. S.)...				3.45 Feb. & Aug. 1924				80 1/2				Pennsylvania—(\$23,268,350):																			
Washington Funding, gold, 1872.....				6 May & Nov. 1902								Registered bonds, 1877, tax free.....				5 Feb. & Aug. 1902															
Washington Funding, gold, 1872.....				6 Jan. & July. 1892								Registered (15-25 year) bonds, tax free...				4 " " 1904															
Florida—(\$6,278,100):				7 Jan. & July. 1891								Cou. & Reg. (1852) bonds, part 4, gold...				5 Jan. & July. 1882															
Sinking Fund bonds, 1871.....				6 " " 1903								Registered stock (1867) Loan.....				6 Feb. & Aug. '77-'92															
Consolidated (gold) bonds, 1873.....				6 " " 1903								Registered stock (1867) Loan.....				5 " " '77-'92				112											
Consolidated (gold) bonds, 1873.....				6 " " 1890								Rhode Island—(\$2,544,000):																			
Railroad Loan bonds, 1870, gold.....				6 Jan. & July. 1891								War Loan bonds, 1862 & 1863.....				6 Various. '82-'83															
Georgia—(\$16,197,300):				6 Feb. & Aug. '81-'86				90 1/2				War Loan bonds, 1863 and 1864.....				6 Various. '83-'84				112											
Atl. & Gulf R. R. bonds, 1858-66.....				6 Jan. & July. 1886								South Carolina—(\$.....):																			
W. & A. R. R. Renewal bonds, 1866.....				7 Jan. & July. 1886								State House Stock (1856-61) gold.....				6 Jan. & July. '77-'86															
Gold bonds, (Act Sept. 15, 1870).....				7 J. A. J. & O. 1880				112				State House Bonds (1853-54).....				6 " " '71-'80															
State bonds, (Act Jan. 13, 1873).....				7 Jan. & July. 1892								Funding bonds and stock (1866) gold...				6 " " '87-'97				15											
Funding bonds, (Act Feb. 19, 1873).....				8 April & Oct. '75-'80								Blue Ridge R. R. bonds (1854) gold...				6 " " '75-'79															
Funded Coup. (endor. bonds) 1876.....				7 Jan. & July. 1889				111				Funding bills received (1868) gold.....				6 April & Oct. 1888				15											
Exchange (endorsed bonds) 1877.....				6 " " 1889								Funded interest (1868) gold.....				6 " " 1888															
Funding (1879) bonds.....				4 January. 1885								Funded Bank bills (1863) gold.....				6 Jan. & July. 1888				15											
Illinois—(\$808,742):				6 Jan. & July. 1880								Convention stock and bonds (1869) gold...				6 " " 1889															
Refunded Stock bonds, 1847.....				6 " " 1881								Land Commission bonds ('69-'79) gold...				6 " " '89-'90				40											
Chicago Relief bonds, 1871.....				6 " " 1881								Fire Loan (1838) bonds, etc.....				5 J. A. J. & O. 1888															
Indiana—(\$4,614,783):				6 June & Dec. 1879								Fire Loan Stock, 1838, gold.....				6 " " 1888															
Loan (1876) bonds.....				6 April & Oct. '84-'89								Relief (State Treasury) bonds, 1869...				7 Jan. & July. 1889				15											
Loan (1879) bonds.....				6 " " 1883								Reduction Public Debt stock (1873)...				6 " " 1883															
Iowa—(\$300,000):				7 Jan. & July. 1881								Consolidated bonds, 1873.....				6 " " 1893															
War and Defense bonds, 1861.....				6 Jan. & July. 1881								Consolidated stock, 1873.....				6 " " 1893															
Kansas—(\$1,209,175):				6 July. '83-'84								Railroad bond endorsements.....				var Various. var.															
Funding, etc., bonds, 1861 to 1869.....				7 Jan. & July. '79-'90								Tennessee—(\$24,111,300):																			
Coupon bonds, 1861 to 1875, various...				7 " " '84-'90								Funding (new) bonds, 1873, coupon...				6 Jan. & July. 1914				30											
Military Loan bonds, 1864 to 1870.....				7 " " '84-'90								Funding (new) bonds, 1873, registered...				6 " " '75-'90				30											
Louisiana—(about \$15,000,000):				7 Jan. & July. 1914				46 1/2				Funding (new) bonds, 1873, registered...				5 " " '75-'90															
Consols (Act Jan. 21, 1874).....				6 Various. '93-'07				20				Texas—(\$4,909,974):																			
Loan to N. O. & P. R. R. (75) \$2,000,000				6 Various. 1886				20				Funded (1872) State Debt bonds.....				6 Various. 1891															
Levee (Act, 1855 and 1870) bonds.....				6 Various. var. 20								Frontier Defense, 1871, (20-40s), gold...				7 Mar. & Sept. 1911															
Levee (Act, 1877) bonds.....				7 Mar. & Sept. 1909				20				Revenue Deficiency (gold) bonds, 1872...				7 Jan. & July. 1892															
Various bonds (\$182,000 not fundable)				6 Various. var. 20								Funded debt bonds, 1874, (gold).....				7 " " 1904															
Penitentiary (1869) bonds.....				7 Mar. & Sept. 1909				20				Veteran Pension (1874) bonds.....				10 " " 1894															
Various bonds (\$160,000 not fundable)				6 Various. var. 20								Redemption bonds, 1876, gold.....				6 " " 1906															
Miss. & Mex. Gulf Canal bonds (not F.)				7.3 Mar. & Sept. 1899								Vermont—(\$137,000):																			
Loan to N. O., Mob. & Tex. R. R. (n. l.)				8 April & Oct. 1911								War Loan bonds, 1862.....				6 June & Dec. 1890															
E. endorsements for N. O., M. & T. (n. l.)				6 " " 1885								Virginia—(\$52,072,047):																			
Mass—(\$6,245,900):				6 Mar. & Sept. 1883								Old bonds (frds fundable), registered...				6 Jan. & July. '86-'95				28											
War and Bounty Loan bonds, 1863.....				6 Feb. & Aug. 1880								Old bonds (frds fundable), coupon.....				6 " " 1886															
Bounty Loan bonds, 1863.....				6 June & Dec. 1889								Old bonds, not required to be refunded.				6 " " 1905															
Bounty Loan bonds, 1864.....				6 April & Oct. 1889								Consol. (coup. receivable for taxes) 1871.				6 " " 1905															
Municipal War Equalization bonds, 1861				5 Jan. & July. 1890								Consols (act 1871) registered.....				6 " " 1906															
Maryland—(\$1,325,675):				5 Various. '80-'90								Consols (act 1872).....				6 " " 1906															
Loans to Railroads & Canals, etc.....				3 J. A. J. & O. 1890				108				Consols (act, 1872).....				6 " " 1906															
Loans to Railroads and Canals.....				6 Jan. & July. 1883				106				Interest (sterling) funded (act, 1871)...				6 " " 1906															
Loan (1839) to Balt. & Susq. R. R.....				6 " " '87-'93								Deferred Certificates, (W. Va.).....				Contingent. 7 1/2															
Loans to Railroads and Canals.....												Interest unpaid to Sept. 30, 1878.....																			
Defense and bounty (1869) bonds.....												Wisconsin—(\$.....):																			
State Loans (1870 to 1874).....												None on market; all in trust funds...																			
												West Virginia (See Virginia.)																			

AMERICAN RAILROAD BOND LIST.

Asterisk (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Blue Ridge, (E. Car.):						
1st Mortgage.....	\$40,000	7	Jan. & July.	New York.	1888	....	1st Mort., guar. by State (gold) .	4,000,000	7*	Jan. & July.	Charleston.	1898	....
Alabama and Chattanooga:							Boston and Albany:						
1st Mortgage, guar. by Ala.....	5,200,000	8*	Jan. & July.	New York.	1889	....	Currency bonds of Feb. 1, 1872.	5,000,000	7	Feb. and Aug.	Boston.	'91-'92	122
Receiver's Bonds.....	1,200,000	7	.....	"	.....	....	Loan of 1875.....	2,000,000	6	Jan. & July.	"	1896	112
Alabama and Georgia:							Boston, Clinton and Fitchburg:						
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage (Agricultural Br.)..	400,000	6	Jan. & July.	Boston.	1884	106
Alabama Central:							1st Mortgage (Equalization)....	300,000	7	"	"	1889	....
1st Mortgage.....	1,600,000	8	Jan. & July.	New York.	1901	....	1st Mortgage (Consolidation)....	252,000	7	"	"	1890	....
Albany and Susquehanna:							Equipment Mortgage.....	870,000	8	Apr. and Oct.	"	1881	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	115	Boston, Concord and Montreal:						
2d Mortgage.....	2,000,000	7	April & Oct.	"	1885	107	Sinking Fund Mortgage.....	202,000	6	Jan. and July.	Boston.	1889	....
3d Mortgage.....	258,000	7	May & Nov.	"	1881	.....	1,224,000	7	Apr. and Oct.	"	1893	....
Albany Loan.....	938,900	6	"	"	1896	.....	Consol. Mortgage for \$2,000,000.	357,290	6	"	"	1893	....
Consol. M. (guar. by O. & H. Co.)	1,595,000	7	April & Oct.	"	1900	105 1/2	Boston, Hartford and Erie:						
Alexandria and Fredericksburg:							1st Mortgage (old).....	273,000	7	Mar. and Sept.	Boston.	1884	....
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1892	....	1st Mortgage (Berdel).....	15,000,000	7	Jan. and July.	New York.	1900	54 1/2
Allegheny Valley:							1st Mortgage, guar. by Erie.....	5,000,000	7	"	"	1900	50 1/2
General Mortgage.....	3,967,000	7 1/2	Jan. & July.	New York.	1896	117	Mass. L. (sec'd by \$4,000,000 Ber.)	3,600,000	7*	"	Boston.	1899	....
Special Mortgage to Penn.....	3,500,000	5	January.	Harrisburg.	1900	101	Boston and Lowell:						
1st M., E. Ext., guar. by Pa. R.R.	9,938,000	7	April & Oct.	Phil. or Lond.	1900	33 1/2	Bonds (Wharf Purchase).....	200,000	8	Apr. and Oct.	Boston.	1879	....
Funding Income (traffic guar.)	5,408,900	7	"	Pittsburg.	1894	.....	Bonds of 1872 for \$1,000,000....	999,500	7	"	"	1892	....
American Central:							Bonds of 1875.....	500,000	7	Mar. and Sept.	"	1894	....
1st Mort., guar. by C. B. & Q.	386,000	7	Jan. & July.	New York.	1878	....	Bonds of 1876.....	750,000	6	Jan. and July.	"	1896	106
Androscooggin:							Boston and Maine:						
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Bonds of 1893 (coup. and reg.)..	3,500,500	7	Jan. and July.	Boston.	'92-'93	119
Arkansas Central (narrow gauge):							Boston and New York Air Line:						
1st Mortgage.....	1,200,000	7*	Jan. & July.	Lond. or Ama.	1891	....	1st mortgage.....	500,000	7	Feb. and Aug.	New York.	1895	....
Ashtabula, Youngstown & Pitta:							Boston and Providence:						
1st Mortgage.....	1,500,000	7*	April & Oct.	New York.	1901	....	Bonds to purchase P. W. & B. R. d.	500,000	7	Jan. and July.	Boston.	1893	....
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburg.	1904	....	Brunswick and Albany:						
Atchison and Nebraska:							1st Mort. (gold) end. by G. atax fr.	3,530,000	6*	Apr. and Oct.	New York.	1903	....
1st Mortgage.....	1,125,000	7	March & Sept.	Boston.	1903	108	2d Mort. sinking fund gold.....	2,350,000	7*	"	"	1893	....
Atchison, Topeka and Sa. T. R.:							Buffalo, Bradford and Pittsburg:						
1st Mortgage (gold).....	7,041,000	7*	Jan. & July.	New York.	1899	112 1/2	General Mortgage.....	530,000	7	Jan. & July.	New York.	1896	....
Land Gra. T. Mortgage (gold)....	5,115,500	7*	Apr. & Oct.	Boston.	1900	111 1/2	Buffalo, Corry and Pittsburg:						
1st Mort. (Wichita Br.) traf. guar	412,000	7*	Jan. & July.	"	1902	....	1st Mortgage.....	700,000	7	Jan. and July.	New York.	1886	....
Pottawatomie Land Grant.....	3,500,000	7	May & Nov.	N. Y. or Bos.	1879	.....	Buffalo and Erie:						
Consol. Second Mort. (gold)....	3,500,000	7	Apr. & Oct.	"	1903	118 1/2	Mort. bonds (ass'd by LS & MS)	200,000	7	Jan. and July.	New York.	1882	....
Land Income bonds.....	480,000	8	Jan. & July.	Boston.	....	.....	Mort. bonds (" ")	300,000	7	March & Sept.	"	1886	....
Atlanta and Charlotte Air Line:							Mort. bonds (" ")	2,844,000	7	Apr. and Oct.	"	1898	111
1st Mortgage (registered).....	4,250,000	7	Jan. & July.	New York.	1907	....	Buffalo and Jamestown:						
Atlantic and Great Western:							Mortgage.....	1,000,000	6*	.....	New York.	1902	....
1st Mortgage (gold).....	14,922,200	7*	Jan. & July.	N. Y. or Lond.	1902	....	Buffalo, New York and Erie:						
2d Mortgage (gold).....	10,173,679	7*	March & Sept.	"	1902	....	1st Mortgage Renewal Bonds..	2,380,000	7	June & Dec.	New York.	1910	110
3d Mortgage (gold) Income.....	28,788,000	7*	May & Nov.	"	1902	....	Buffalo, New York & Phila.:						
Atlantic and Gulf:							1st Mortgage.....	3,000,000	6*	Jan. & July.	New York.	1896	....
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	....	2d Mortgage for \$1,000,000....	548,500	10	"	"	1893	....
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	"	1888	....	Burlington, Cedar Rapids & Nor.						
2d Mortgage (S. Ga. & Fla. R.R.)	200,000	7	"	"	1889	....	1st Mortgage.....	6,500,000	5	June & Dec.	New York.	1906	58 1/2
Atlantic and Lake Erie:							1st Mort. (Minn. & St. Louis)...	150,000	7*	Jan. & July.	"	1911	....
1st Mort. (gold) for \$5,000,000....	.....	7*	Jan. & July.	New York.	1901	....	Burlington and Missouri River:						
Atlantic, Miss. and Ohio (428 m.)							Land and R. R. Mortgage.....	4,038,250	7	April & Oct.	N. Y. & Bos.	1896	114 1/2
1st Mortgage for \$15,000,000....	5,470,000	7*	April & Oct.	New York.	1901	....	Stock (common) Bonds.....	.....	8	April & Oct.	N. Y. & Bos.	1879	....
2d Mort. to State (no int. till '80)	4,000,000	.....	.....	"	.....	....	Stock (common) Bonds.....	279,000	5	Jan. & July.	"	1894	....
Atlantic and Pacific:							Stock (common) Bonds.....	370,500	8	"	"	1889	....
Land Mortgage gold bonds.....	2,829,000	6*	Jan. & July.	New York.	1888	....	Burlington and Mo. Riv. in Neb.:						
2d Mortgage for \$3,000,000 (gold)	2,015,500	6*	May & Nov.	"	1891	....	1st Mortgage convertible.....	5,677,000	8	Jan. & July.	N. Y. & Bos.	1894	....
1st Mort. (So. Pac. R.R.) assumed	1,188,500	6*	Jan. & July.	"	1888	....	Bonds convertible until 1892....	37,000	8	"	Boston.	1883	....
1st Mort. (Central Div.) gold.....	1,190,000	6*	May & Nov.	"	1891	....	Consolidated Mortgage.....	7,615,400	6	"	Boston.	1913	....
1st Mort. (Central Div.) L. G.....	794,000	6*	.....	"	1901	....	Burlington and Southwestern:						
Equipment Bonds.....	753,000	10	June & Dec.	"	1883	....	1st Mortgage (\$20,000 per mile).	1,900,000	8	May & Nov.	Boston.	1891	....
Income Bonds (for funding).....	529,600	6*	"	"	1883	....	Cairo and Fulton (Arkansas):						
Land Debentures.....	600,000	10	J. A. J. & O.	"	1884	....	1st Mort. (R.R. and lands) S. F.	8,000,000	7*	Jan. & July.	New York.	1891	104 1/2
Atlantic and St. Lawrence:							Cairo and St. Louis (3 ft. gauge):						
Sterling bonds (not Mort.) of 1853.	484,000	6*	May & Nov.	London.	1878	....	1st Mortgage.....	2,500,000	7	April & Oct.	New York.	1901	....
2d Mortgage (sterling) of 1864....	1,500,000	6*	April & Oct.	"	1884	....	Cairo and Vincennes:						
3d Mortgage (sterling) of 1871....	713,000	6*	May & Nov.	"	1891	....	1st Mortgage, gold.....	3,500,000	7*	April & Oct.	N. Y. & Lond.	1909	....
Portland City Bonds, 1st M., & L.	787,000	6	"	Portland.	1890	....	2d Mortgage.....	1,500,000	7*	Jan. & July.	"	1896	....
Bald Eagle Valley:							California Pacific:						
1st Mortgage.....	354,000	6	Jan. & July.	Philadelphia.	1881	....	1st Mortgage, sinking fund.....	2,250,000	7*	Jan. & July.	New York.	1889	....
2d Mortgage.....	100,000	7	"	"	1884	....	Extension, or 2d Mortgage.....	3,500,000	7*	"	"	1889	....
Baltimore and Ohio:							2d Income, or double track b'ds	1,800,000	6*	Jan. & July.	.....	1891	....
Loan of 1850-'80.....	579,500	6	Jan. & July.	Ba. more.	1880	122 1/2	Camden and Amboy:						
Loan of 1852-'85.....	1,710,000	6	Apr. & Oct.	"	1886	107	Loan of 1883.....	1,700,000	6	Feb. & Aug.	Philadelphia.	1882	106
Loan of 1855-'90 (Balt.) skg fd.	3,151,122	6	Jan. & July.	"	1890	....	Loan of 1889.....	866,000	6	June & Dec.	Princeton.	1889	108
Loan of 1870-'95 (skg.) skg fund.	3,373,956	6*	March & Sept.	London.	1895	....	Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1889	111
Loan of 1872-1902 (skg.) S. F.	9,022,852	6*	"	"	1902	....	Sterling Loan, S. F. (\$22,000).	1,286,080	6*	Feb. & Aug.	London.	1890	....
Loan of 1874-1910 (skg.) S. F.	2,464,500	6*	May & Nov.	"	1910	....	Camden and Atlantic:						
Baltimore and Potomac:							1st Mortgage.....	400,000	7*	Jan. & July.	Philadelphia.	1880	....
1st Mort. (Tunnel) gold guar.....	1,500,000	6*	Jan. & July.	Baltimore.	1911	....	2d Mortgage.....	.....	7	April & Oct.	"	1879	....
1st Mortgage (R. R.) gold guar..	3,000,000	6*	April & Oct.	"	1911	....	Camden and Burlington County:						
Bangor and Piscataquis:							Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1897	100
1st Mortgage (Bangor loan).....	600,000	6	April & Oct.	Boston.	1890	....	Canada Southern:						
1st Mort. (Bangor loan) extens'n	120,000	7	"	"	1901	....	1st Mort. (skg fd) for \$2,000,000	9,000,000	7*	Jan. & July.	New York.	1904	89 1/2
Bay City and East Saginaw:							Cape May and Millville:						
1st Mort., guar. by F. & P. M. Co.	100,000	10	Jan. & July.	Detroit.									

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Oedar Rapids & Mo. Riv. (O&N.W.).	\$ 875,000	7	Feb. & Aug.	New York.	1891	110	Chicago, Iowa and Nebraska:	\$ 403,400	7	Jan. & July.	Boston.	1880	....
1st Mortgage, 1st Div. \$10,000 p.m.	582,000	7	"	"	1894	111 1/2	2d Mort. (now-1st) guar. C&N.W.	211,500	7	Feb. & Aug.	New York.	1892	....
1st Mortgage 2d Div. \$10,000 p.m.	2,400,000	7	May & Nov.	"	1916	113 1/2	Chicago and Lake Huron:						
Central Branch Union Pacific:							1st Mort. 1st series (Peninsular).	1,800,000	7 1/2	May and Nov.	N.Y. or Lond.	1899	....
1st Mort. (Atch. & Pike's Peak).	1,600,000	6 1/2	May & Nov.	New York.	1895	....	1st Mort. 2d series ("")	2,000,000	7 1/2	"	"	1900	....
2d Mortgage Government's security.	1,600,000	6	Jan. & July.	"	1895	....	1st M. (Port Huron & L. Mich.).	1,800,000	7 1/2	"	New York.	1899	....
Central of Georgia:							2d Mortgage (Peninsular).	540,000	7	Feb. and Aug.	"	1881	....
General Mort. for \$5,000,000.	2,222,000	7	Jan. & July.	N.Y. & Savan.	1893	....	Consolidated Mortgage.	12,000,000	6 1/2	"	"	1903	....
Macon & West. (Atlanta D.) b'ds	117,000	7	April & Oct.	Savannah.	1880	....	Chicago and Milwaukee Railway:						
Central of Iowa:							1st Mort., guar. by C. and N.W.	1,700,000	7	Jan. & July.	New York.	1898	117
1st Mortgage, gold, \$16,000 p.m.	3,700,000	7 1/2	Jan. & July.	New York.	1899	....	Chicago and Mich. Lake Shore:						
2d Mortgage, gold, \$4,000 p. m.	925,000	7 1/2	April & Oct.	"	1901	....	1st Mortgage.	490,000	8	March & Sept.	Boston.	1889	....
Central of L. I. (Flush. N.C. & C.).							1st Mortgage.	3,500,000	8	Jan. & July.	"	1890	....
1st Mortgage.	1,275,000	7	May & Nov.	New York.	1889	....	1st Mortgage.	1,350,000	8	May & Nov.	"	1891	....
Central of New Jersey:							1st Mortgage (on Branch).	1,325,000	8	March & Sept.	"	1892	....
Convertible bonds of 1872.	4,400,000	7	May & Nov.	New York.	1902	....	Chicago, Milwaukee and St. Paul:						
1st Mortgage.	5,000,000	7	Feb. & Aug.	"	1890	117	1st Mort. (La Crosse Division).	6,600,000	7	Jan. & July.	New York.	1893	114 1/2
Newark Branch Bonds.	600,000	7	Jan. & July.	"	1887	....	1st Mort. (Chic. and Mil. Div.).	2,500,000	7	Jan. & July.	"	1903	116 1/2
Adjustment Mortgage.	5,550,000	7	May & Nov.	New York.	1903	105 1/2	1st Mort. (Iowa & Dakota Ext.).	1,000,000	7	"	"	1903	112
Inc. bonds, reg., not cumulative	2,450,000	7	"	"	1908	82 1/2	1st Mort. (Iowa and Minn. Div.).	3,810,000	7	Jan. & July.	"	1897	113
Consol. Mort. for \$25,000,000.	15,000,000	7	J. A. J. & O.	"	1899	....	1st Mort. (Minnesota Central).	190,000	7	"	"	1894	....
Central Ohio (B. and O.):							1st Mort. (St. Paul Division).	4,000,000	7 1/2	"	"	1902	114 1/2
1st Mortgage guaranteed.	2,500,000	6	March & Sept.	Baltimore.	1890	107	1st Mort. (Iowa and Dak. Div.).	691,000	7	"	"	1899	114 1/2
Central Pacific of California:							1st Mort. (Prairie du Chien Div.).	3,674,000	8	Feb. & Aug.	"	1898	127 1/2
1st Mort., 30 years bonds, (gold).	25,893,000	6 1/2	Jan. & July.	New York.	'95-'98	111 1/2	2d Mort. ("")	1,315,000	7 1/2	"	"	1898	113
Convertible 20 years bonds, gold	1,488,000	7 1/2	"	"	1883	....	1st Mort. (Hast. and Dak. Div.).	172,000	7	Jan. & July.	"	1902	....
State Aid B'ds (Int. by State) gold	1,500,000	7 1/2	"	Sacramento.	1884	100 1/2	1st Mort. (Mil. and Western).	234,000	7	Jan. & July.	"	1891	....
2d Mort. (Government's Subsidy).	27,855,000	6 1/2	"	U.S. Treasury.	'95-'99	....	2d Mortgage.	600,000	7	April & Oct.	"	1884	....
1st Mort. (Western Pacific) gold	2,735,000	6 1/2	"	New York.	1899	104	Equipment and Bridge Bonds.	10,000,000	10	June & Dec.	"	1883	....
1st Mort. (Calif. & Oregon) gold.	8,000,000	6 1/2	"	"	'83-'92	101 1/2	Consol. Mort. for \$35,000,000.	1,804,000	7	Jan. & July.	"	1905	112
1st Mort. (S. Fr. & Okla. & Ala.).	500,000	6 1/2	"	"	1890	....	Chicago and Northwestern:						
1st Mort. (San Joaquin V.D.) gold.	6,050,000	6 1/2	April & Oct.	"	1900	102 1/2	Preferred sinking fund (193 m.).	972,200	7	Feb. & Aug.	New York.	1885	106 1/2
Land bonds (Gen. Pac. Co.) gold	8,704,000	6 1/2	"	"	1900	101 1/2	General 1st Mortgage (193 m.).	3,440,400	7	May & Nov.	"	1883	104
Central Vermont:							Funded coupons (193 m.).	975,400	7	Feb. & Aug.	"	1885	....
1st Mort., Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1896	....	Appleton Ext. (23 m. & 75,000 ac.)	116,000	7	Feb. & Aug.	"	1885	....
2d Mort., Consol. ("")	500,000	7	June & Dec.	"	1891	....	Green Bay Ext. (26m & 75,000 a.)	180,000	7	"	"	1889	....
1st Mort. (Stan. Shuff. and Oh.).	1,008,000	8	Jan. & July.	"	1887	22	1st Mort. (Gal. & Chi. U.) 248 m.	1,658,000	6	Jan. & July.	"	1906	....
Income and Extension Bonds.	1,008,000	8	May & Nov.	"	1902	19	1st Mort. (Menominee River).	400,000	6	"	"	1884	....
Equipment Mort. (Vt. Central).	1,000,000	8	"	"	1889	76-77	Mississippi River Bridge.	158,000	7	"	"	1896	....
Equipment Mort. ("")	1,000,000	8	"	"	1891	80	1st Mortgage (Peninsula).	272,000	7	March & Sept.	"	1915	120 1/2
Bonds, guar. (Vt. and Canada).	1,000,000	8	Jan. & July.	"	1891	....	Consol. skg fund (C. & N.W.R.R.).	5,198,000	7 1/2	F. M. A. & N.	"	1902	116
Mississquoi R.R. ("")	500,000	7	"	"	1891	....	General Consol. Gold Bonds.	12,348,000	7 1/2	June & Dec.	"	1911	....
Cent. Vt. (Vt. & Ca. Mort.) b'ds	3,000,000	6	March & Sept.	"	1904	....	1st Mort. S. F. (Madison Exten.).	3,150,000	7 1/2	April & Oct.	"	1911	....
Charleston and Savannah:							1st Mort. S. F. (Menominee Ext.).	2,700,000	7 1/2	June & Dec.	"	1898	....
1st Mortgage guar. by State.	505,000	6	March & Sept.	Charleston.	1877	....	1st Mort. (Chic. & Mil. R.W.) guar.	1,700,000	7	Jan. & July.	"	1888	....
Funded Interest on 1st Mort.	157,400	7	"	"	1889	....	1st Mort. (Bel. & Mad. R.R.) guar.	247,000	7	"	"	1888	....
Charlotte, Columbia & Augusta:							Chicago and Paducah (C. B. & Q.):						
1st Mortgage.	1,810,500	7	Jan. & July.	New York.	1895	....	1st Mortgage \$25,000 p. m. gold.	2,304,000	7 1/2	Jan. & July.	Boston.	1903	....
2d Mortgage.	500,000	7	April & Oct.	Baltimore.	....	....	Chi., Pekin & Southw. (C.B. & Q.):						
Charters:							1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	....
1st Mort., guar. by Penna.	500,000	7	April & Oct.	Philadelphia.	1901	....	Chicago, Rock Island and Pacific:						
Cheraw and Darlington:							1st Mortgage skg. fund.	124,000	7	Jan. & July.	New York.	1896	....
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....	Branch Bonds Sinking Fund.	916,000	6	Feb. & Aug.	"	1895	....
2d Mortgage dated Jan. 1, 1899.	75,000	7	Jan. & July.	"	1888	....	New Mort. bonds for \$12,500,000	8,920,000	6	Jan. & July.	"	1917	117
Cherry Valley, Sharon and Alb.							Chi. & Southw. (C. B. & Q.)						
1st Mort. con. guar. by A. & S. Co.	300,900	7	June & Dec.	New York.	1899	....	1st Mort. gold, tax free, guar.	5,000,000	7 1/2	May & Nov.	New York.	1889	....
Cheapeake and Ohio:							1st Mortgage gold (Atchison Br.).	1,000,000	7 1/2	June & Dec.	"	1901	....
1st Mort. gold "B"	15,000,000	6 1/2	May & Nov.	New York.	1908	62 1/2	Chicago and Superior:						
2d Mortgage.	10,000,000	6	Jan. & July.	"	1918	....	1st Mortgage (Mad. & Portage) g'd	600,000	7 1/2	April & Oct.	New York.	1900	....
1st Mort. (Va. Cen.) guar. by Va.	100,000	6	"	"	1880	....	Chillicothe and Brunswick:						
2d Mort. ("") coupon.	918,000	6	"	"	1884	....	1st Mort., guar. by St. L., E. C. & N.	500,000	8	Jan. & July.	New York.	1894	....
Income ("") coupon.	300,000	8	"	"	1876	....	Cincinnati, and Baltimore:						
Funded Interest, coupon.	160,500	8	"	"	1877	....	1st Mort. guar. by R. & O. M. & C.	750,000	7	Jan. & July.	Baltimore.	1900	108
Chester:							Cincinnati, Hamilton and Dayton:						
Coupon bonds (no Mort.).	830,900	6	Jan. & July.	Boston.	'80-'90	103 1/2	1st Mortgage of 1863.	1,216,000	7	May & Nov.	New York.	1880	....
Chester Creek (Phil. & Balt. Cent.):							2d Mortgage of 1865.	494,000	7	Jan. & July.	"	1885	....
1st Mort., guar. by P. W. & B.	185,000	6	Jan. & July.	Philadelphia.	1903	....	Consol. S. F. M. for \$3,000,000.	996,000	7	April & Oct.	"	1905	....
Chester and Tamarac:							Cincinnati, Ham. & Ind. (C. H. & D.):						
1st Mortgage.	660,000	7 1/2	May & Nov.	New York.	1901	....	1st Mort., guar. for \$2,500,000.	2,500,000	7	Jan. and July.	New York.	1903	....
Chicago and Alton:							Cincinnati, Lafayette and Chi.:						
1st Mortgage.	2,400,000	7	Jan. & July.	New York.	1893	118 1/2	1st Mortgage.	1,120,000	7 1/2	March & Sept.	New York.	1901	93
2d Mortgage Income.	1,100,000	7	April & Oct.	"	1883	....	Consolidated Mortgage.	471,000	7 1/2	June & Dec.	"	1914	....
Consol. Bonds (\$200 stg. each).	4,879,560	6 1/2	Jan. & July.	London.	1903	....	Cincinnati and Martinsville:						
1st Mort. (St. L. & C.) assumed	664,000	7	April & Oct.	New York.	1894	110 1/2	1st Mort., guar. by I. C. & L. F.	400,000	7	Feb. & Aug.	New York.	1905	....
2d Mort. ("")	188,000	7	Jan. & July.	"	1898	....	Cincinnati & Muskingum Valley:						
1st Mort. (Louisiana and Mo.).	1,561,000	7	Feb. & Aug.	"	1900	108	1st Mortgage.	1,500,000	7	Jan. and July.	New York.	1901	....
Chicago, Burlington and Quincy:							Cincinnati, Richmond & Chicago:						
Trust Mortgage skg fund.	3,570,000	8	Jan. & July.	New York.	1883	113 1/2	1st Mortgage guar. by C. H. & D.	560,000	7	Jan. and July.	New York.	1895	....
Trust Mortgage skg fund conv.	160,000	8	"	"	1883	....	2d Mortgage	65,000	7	"	"	1889	....
Trust Mortgage (Burl. to Peoria)	665,000	7	April & Oct.	"	1890	....	Cinc., Rich. & Ft. Wayne (G. R. & I.):						
Loan of 1872.	1,462,478	7	Jan. & July.	Boston.	1896	113	1st Mortgage gold, guar.	1,800,000	7 1/2</				

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cleveland and Pittsburg (Pa. Co.):							Detroit & Bay City (Mich. Cent.):						
Construction and Equip. bonds.	600,000	7	Jan. and July	New York.	1913	....	1st Mort. (\$24,000 guar.)	2,330,000	8	May and Nov.	New York.	1902	....
4th (now 3d) Mortgage guar.	1,098,000	6	" " "	" " "	1892	111	Detroit, Bel River and Illinois:						
Consol. sinking fund guar.	1,487,000	7	May & Nov.	" " "	1900	117 1/2	1st Mortgage for \$22,000 p.m.	1,061,000	8	Jan. & July.	New York.	1891	....
Clev., Painesville & Ashtabula:							2d Mortgage	600,000	7	May and Nov.	" " "	1888	....
Regist'd b'ds (ass'd by L.S. & M.S.)	1,000,000	7	Jan. & July.	New York.	1880	103 1/2	Detroit, Hillside and Indiana:						
3d Mortgage (")	1,000,000	7	April & Oct.	" " "	1892	....	1st Mort. \$16,000 p. m. guar.	1,170,000	8	June & Dec.	New York.	1907	....
Cleveland and Toledo:							2d Mortgage, (coupon) guar.	200,000	8	Jan. & July.	" " "	1881	....
1st Mort., a.f. (ass'd by L.S. & M.S.)	1,595,000	7	Jan. & July.	New York.	1885	111	Detroit, Lansing and Northern:						
2d Mortgage (")	849,000	7	April & Oct.	" " "	1889	....	1st Mortgage	2,265,000	7	Jan. & July.	Boston.	1907	110 1/2
Celebrookdale:							1st Mort. (Ionia and Lansing)	770,000	8	" " "	New York.	1889	....
1st Mort. guar. by Ph. and Edg.	384,700	6	June & Dec.	Philadelphia.	1899	....	2d Mort. (")	81,000	8	May & Nov.	" " "	1880	....
Colorado Central (3 ft. gauge):							Detroit & Milwaukee (Gt. W. of Can.):						
1st Mortgage	225,000	8*	June & Dec.	Boston.	1890	....	1st Mortgage, (D. & M.R.R.)	2,500,000	7	May & Nov.	New York.	1878	....
Columbus, Chicago & Ind. Cent.:							2d Mortgage (")	1,000,000	8	" " "	" " "	1876	....
1st Mortgage Consol. skg fund.	10,428,000	7	April & Oct.	New York.	1908	78	1st Funded Coup. (D. & M.R.R.)	625,924	7	Jan. & July.	" " "	1876	....
2d Mortgage skg fund.	3,692,000	7	Feb. & Aug.	" " "	1909	46	2d Funded Coup. (")	375,784	7	May & Nov.	" " "	1876	....
Income convertible.	3,347,000	7	" " "	" " "	1890	....	1st Mort. (Det. & Pontiac R.R.)	150,000	7	April & Oct.	" " "	1878	....
1st Mort. (Chic. and Gt. Eastern)	451,000	7	April & Oct.	" " "	1908-09	....	2d Mort. (")	100,000	7	Jan. & July.	" " "	1878	....
2d Mort. (")	341,400	7	Jan. & July.	" " "	....	....	3d Mort. (")	250,000	8	Feb. & Aug.	" " "	1886	....
1st Mort. (Cin. and Chi. Air-L.)	194,100	7	Feb. & Aug.	" " "	1890	....	Bonds of Sept. 1, 1886	110,000	7	March & Sept.	" " "	1886	....
1st M., a.f. (")	23,650	7	May & Nov.	" " "	1896	....	Bonds of June 30, 1886	1,702,317	6 1/2	Jan. & July.	" " "	1886	....
1st Mort. (Col. and Ind. Cent.)	2,632,000	7	Jan. & July.	" " "	1904	....	Detroit, Mon. & Tol. (L.S. & M.S.):						
2d Mort. (")	821,000	10	May & Nov.	" " "	1904	....	1st Mortgage Aug. 1, 1886	924,000	7	Feb. & Aug.	New York.	1900	112 1/2
1st M. (Col. & Ind.) 1st & 2d prof.	309,500	7	Jan. & July.	" " "	1883	....	Dixon, Peoria and Hannibal:						
2d Mortgage (Ind. Central)	666,500	7	Jan. & July.	" " "	1882	....	1st Mort., guar. by C., B. and Q.	645,500	8	Jan. & July.	New York.	1889	....
1st Mort. (Tol., Logansport & Bur.)	631,000	7	Feb. & Aug.	" " "	1884	....	Dubuque and Sioux City:						
Income (")	74,024	7	" " "	" " "	....	....	1st Mortgage 1st div.	290,000	7	Jan. & July.	New York.	1888	....
1st Mort. (Union & Logansport)	755,000	7	April & Oct.	" " "	1905	....	1st Mortgage 2d division	536,000	7	" " "	" " "	1894	....
Columbus, Springfield and Cin.:							Dubuque Southwestern:						
1st M. (assumed by Cin., S. & C.)	1,000,000	7	March & Sept.	New York.	1901	....	1st Mortgage	450,000	7	April & Oct.	New York.	1888	....
Columbus and Hocking Valley:							1st Mortgage, preferred	78,500	7	Jan. & July.	" " "	1883	....
1st Mortgage skg fund.	1,500,000	7	April & Oct.	New York.	1897	....	Dunkirk, Allegheny Val. & Pittsb.:						
1st M. on Branch (& 2d on main)	300,000	7	Jan. & July.	" " "	1890	....	1st Mortgage (gold)	1,200,000	7*	June & Dec.	New York.	1900	....
General Mortgage	634,000	7	" " "	" " "	1892	....	Dutchess and Columbia:						
Columbus and Xenia:							1st Mortgage Jan. 1, 1888	1,600,000	7	Jan. & July.	New York.	1908	....
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	....	East Alabama and Cincinnati:						
Connecticut and Passumpsic Riv.:							1st Mort. endorsed by Alabama.	400,000	8	Jan. & July.	" " "	1890	....
New Mortgage for \$1,500,000	1,253,500	7	April & Oct.	Boston.	1893	108	East Brandywine & Waynesboro:						
Coupon Notes	123,000	7	June & Dec.	" " "	1891	....	1st Mortgage guar. by Pa. R.R.	140,000	7	Jan. & July.	Philadelphia.	1895	....
1st Mort. (Massachusetts) guar. gold	400,000	6*	Jan. & July.	" " "	1889	....	East Pennsylvania (Ph. & Edg.):						
Connecticut River:							1st Mortgage, guaranteed	495,900	7	March & Sept.	Philadelphia.	1883	108 1/2
1st Mortgage skg fund	....	6	March & Sept.	Boston.	1878	....	East Tennessee, Virginia & Ga.:						
Connecticut Valley:							1st Mort., skg fund for \$3,500,000	2,999,000	7	Jan. & July.	New York.	1900	107 1/2
1st Mortgage	1,000,000	7	Jan. & July.	New York.	1901	....	2d Mortgage	190,000	4	" " "	" " "	1882-85	....
Connecticut Western:							Endorsed Bonds (East T. & Va.)	147,000	6	May & Nov.	" " "	1886	....
1st Mortgage tax free	3,000,000	7	Jan. & July.	N. Y. & Bos.	1900	....	Endorsed Bonds (East T. & Ga.)	92,000	6	Jan. and July.	" " "	1886	....
Connecting (Philadelphia):							Company Bonds (E.T. & Ga., old)	635,000	6	" " "	" " "	1878-80	....
1st Mort. A.B.C.D. & E. \$200,000 each	991,000	6	March & Sept.	Philadelphia.	1234	110 1/2	Company Bonds (" new)	135,400	6	" " "	" " "	1879	....
Cooperstown and Susq. Valley:							Eastern (Mass.):						
1st Mortgage	100,000	7	March & Sept.	New York.	1889	....	1st Mort. (Essex R.R.) assumed.	194,400	6	March & Sept.	Boston.	1896	94 1/2
Cowanesque Valley:							Loan of 1887	....	7	" " "	" " "	1887	....
1st Mortgage, gold	35,000	7*	Jan. & July.	New York.	1902	....	Loan of 1888	....	7	" " "	" " "	1887-88	....
2d Mortgage	100,000	7	May & Nov.	" " "	1882	....	Loan of 1889	....	6	May & Nov.	" " "	1889	....
Cumberland & Penn. (Consol. Coal):							Ten year coupon notes	....	7	" " "	" " "	1892	....
1st Mortgage	803,500	6	March & Sept.	New York.	1891	....	Ten year coupon notes	....	7	" " "	" " "	1892-94	....
2d Mortgage, sinking fund	648,000	6	May & Nov.	" " "	1888	....	Sinking Fund Bonds	....	7	May & Nov.	" " "	1894	....
Cumberland Valley:							Sterling Sink. Fd. Bonds	3,149,500	6*	March & Sept.	London.	1893	....
1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	....	Certif. of Indebt. Sept. 1, 1876	13,275,000	4 1/2	" " "	Boston.	1900	81 1/2
2d Mortgage	109,500	8	" " "	" " "	1908	....	Eastern Shore (Md.):						
Plain bonds	81,800	6	" " "	" " "	1884	....	1st Mortgage	400,000	6	Jan. & July.	Philadelphia.	1886	....
Danbury and Norwalk:							2d Mortgage	200,000	6	April & Oct.	" " "	1886	....
Mortgage Bonds of 1870	100,000	7	Jan. & July.	New York.	1890	....	Gloucestershire and Paducah:						
Mortgage Bonds of 1870	200,000	7	" " "	" " "	1890	....	1st Mortgage, convertible	3,000,000	8	March & Sept.	New York.	1890	....
Mortgage Bonds of 1872	200,000	7	" " "	" " "	1892	....	Elmira and Williamsport (N. Cen.):						
Danv., Hazleton & Wilkesbarre:							1st Mortgage guaranteed	1,000,000	7	Jan. & July.	Philadelphia.	1880	100 1/2
1st Mortgage	1,400,000	7	April & Oct.	Philadelphia.	1887	....	Income Mortgage guaranteed	570,000	6	April & Oct.	" " "	1882	86
2d Mortgage	300,000	7	" " "	" " "	1886	....	Erie Railway:						
Danv., Urb., Bloom'gton & Pekin:							1st Mortgage, extended	2,482,000	7	May & Nov.	New York.	1897	121 1/2
1st Mortgage	2,000,000	7*	April & Oct.	New York.	1909	....	2d Mortgage	2,174,000	6*	March & Sept.	" " "	1915	....
Davenport and St. Paul:							3d Mortgage	4,852,000	7	" " "	" " "	1883	104 1/2
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7*	April & Oct.	New York.	1911	....	4th Mortgage convertible	2,987,000	7	April & Oct.	" " "	1880	102 1/2
Dayton and Michigan (O.H. & D.):							5th Mortgage convertible	709,500	7	June and Dec.	" " "	1888	111
1st Mortgage sinking fund guar.	1,844,000	7	Jan. & July.	New York.	1881	....	Buffalo Branch, 1st mortgage	182,800	7	Jan. & July.	" " "	1891	....
2d Mortgage, guar.	420,000	7	March & Sept.	" " "	1884	....	Long Dock Mortgage	8,000,000	7	June and Dec.	" " "	1893	114 1/2
3d Mortgage, guar.	351,000	7	April & Oct.	" " "	1888	....	1st Consol Mortgage gold	16,685,000	7*	March & Sept.	NY & London.	1920	115 1/2
Toledo Depot bonds guar.	105,500	7	March & Sept.	" " "	1886-94	....	1st Consol Mort. Coup. Bonds	3,688,000	7*	" " "	" " "	1920	87 1/2
Dayton and Union:							Erie and Pittsburg (Penn.):						
1st Mortgage, registered	140,000	7	March & Sept.	New York.	1879	....	1st Mortgage	292,200	7	Jan. & July.	New York.	1882	....
2d Mortgage	138,000	7	June & Dec.	" " "	1879	....	2d Mortgage	92,800	7	April & Oct.	" " "	1890	....
Income Bonds	252,445	6	" " "	" " "	1879	....	Consolidated Mortgage	2,192,000	7	Jan. & July.	" " "	1898	....
Dayton and Western (L. M. R.R.):							Equipment Mortgage	760,000	7	April & Oct.	" " "	1890	....
1st Mortgage (assumed)	142,000	7	March & Sept.	New York.	1881	....	European & N. American (Me.):						
1st Mortgage (")	495,000	6 1/2	Jan. & July.	" " "	1905	....	Bangor City Bonds (1st m. 55 m.)	1,000,000	6	Jan. & July.	Boston.	1894	....
Decatur, Sullivan and Mattoon:							1st L.M. (& 1st on 50, & 2d on 55 m.)	2,000,000	6*	March & Sept.	New York.	1899	....
1st Mortgage	500,000	8	March & Sept.	New York.	1901	....	Kvansville and Crawfordsville:						
Delaware and Bound Brook:													

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida							Huntingdon and Broad Top Mt.:						
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	416,000	7*	April & Oct.	Philadelphia	1890	112
Flushing, North Shore and Cent.:							2d Mortgage.....	267,500	7*	Feb. & Aug.	"	1895	102
1st Mort. (Flushing and N. Side.)	800,000	7	May & Nov.	New York.	1889	....	Consolidated Mortgage.....	1,383,000	7	April & Oct.	"	1895	60
2d Mort. ("")	400,000	7	"	"	1900	....	Illinois Central:						
1st Mort. (Central of L. I.).....	1,000,000	7	Mar. & Sept.	"	1902	....	Redemption bonds, currency....	2,500,000	6	April & Oct.	New York.	1890	...
1st Mort. (Cent. R. h. Exten.)...	200,000	7	May and Nov.	"	1903	....	Sterling Bonds, \$500,000....	2,500,000	6*	"	London.	1895	...
1st Mort. (North Shore).....	149,000	7	Feb. & Aug.	"	1886	....	Sterling Bonds, Sinking Fund..	4,398,000	5*	"	"	1903	...
1st Mort. (Whitestone & W.)...	93,000	7	Jan. & July.	"	1893	....	Sterling Bonds, \$200,000....	1,000,000	6*	June & Dec.	"	1905	...
1st Mort. (N. Y. & Flushing)...	26,000	7	Mar. & Sept.	"	1880	....	Illinois Grand Trunk (O. B. & Q.)						
Fonda, Johnstone & Gloversville:							1st Mortgage, guaranteed.....	900,500	8	April & Oct.	Boston.	1890	...
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	Indiana and Illinois Central:						
Fort Wayne, Jackson & Saginaw:							1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	...
1st Mortgage, traffic guarantee...	1,500,000	8	Jan. & July.	New York.	1889	....	Indiana North and South:						
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	....	1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	...
Fort Wayne, Muncie & Cin.:							Indianapolis, Blooming. & West:						
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1899	....	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	68
2d Mortgage.....	500,000	8	"	"	1893	....	1st Mortgage Extension gold...	5,630,000	7*	Jan. & July.	"	1912	...
Framingham and Lowell:							2d Mortgage.....	1,500,000	8	"	"	1890	...
1st Mortgage.....	500,000	7	April & Oct.	Boston.	1890	901	Indianapolis and Madison:						
2d Mortgage.....	100,000	8	"	"	1883	....	1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881	...
Frederick and Pennsylvania Line:							Indianapolis & Vincennes:						
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	1st Mortgage guar. by Pa. R. R.	1,700,000	7	Feb. & Aug.	New York.	1908	...
Freemont, Wilkorn & Mo. (H.C. & P.):							2d Mortgage guar. by Pa. R. R.	1,450,000	6	May & Nov.	"	1900	...
1st Mortgage.....	690,000	7	April & Oct.	"	1901	....	International and Gr. Northern:						
Galena & Chic. Union (O. & N.W.):							1st Mortgage a.s. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	...
1st Mortgage.....	1,692,000	7	Feb. & Aug.	New York.	1882	104	Convertible B'ds ("")	1,473,000	8	Feb. & Aug.	"	1892	...
Galv., Harrisburg & San Antonio.							1st Mortgage (Hous. & Gt. N. R.R.)	4,211,000	7	Jan. & July.	"	1900	...
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bos.	1910	....	Convert. B'ds ("")	1,677,000	8	Feb. & Aug.	"	1892	...
Galveston, Houston & Henderson:							Indianapolis, Cin. and Lafayette:						
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	85	1st Mortgage of 1867.....	2,800,000	7	Feb. & Aug.	New York.	1897	...
Geneva, Ithaca and Athens:							1st Mortgage of 1869.....	2,000,000	7	June & Dec.	"	1899	...
1st Mortgage, skg. fd., guar....	600,000	7*	Jan. and July.	New York.	1890	....	Funded Interest Bonds, coupon.	469,100	7	March & Sept.	"	75-183	...
Georgia (and Banking):							Equipment Bonds, registered....	375,000	10	"	"	1883	62
Company bonds (debentures)...	630,000	7	Jan. & July.	Augusta	75-90	....	1st Mort. (Ind'polis & Cin.) 1888.	1,600,000	7	April & Oct.	"	1888	...
Hilman, Clinton & Springfield:							1st Mort. (Cin. & Indiana)....	499,000	7	June & Dec.	"	1892	...
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	2d Mort. ("") guar.....	1,497,000	7	Jan. & July.	"	77-182	...
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	Indianapolis and St. Louis:						
Goshen and Deckertown (Erie):							1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	...
1st Mortgage.....	245,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	1,000,000	7	March & Sept.	"	1919	...
Grand Rapids & Indiana:							2d Mortgage.....	1,000,000	7	April & Oct.	"	1919	...
1st Mortgage L. G. guar. gold...	4,000,000	7*	Jan. & July.	New York.	1899	....	Equipment Mortgage.....	375,000	10	Jan. & July.	"	1900	...
1st Mort. L. G. not guar. gold...	3,234,000	7*	April & Oct.	"	1899	....	Ionia and La. & D. L. & L. M.):						
Grand River Valley (Mich. C.):							1st Mortgage.....	770,000	8	Jan. & July.	New York.	1890	...
1st Mort., assumed by Lessees...	1,000,000	8	Jan. & July.	New York.	1886	106	2d Mortgage.....	81,000	8	May & Nov.	"	1886	...
2d Mortgage, guar. by Lessees...	500,000	8	March & Sept.	"	1879	....	Iowa Falls and Sioux City:						
Grand Trunk (Ca.):							1st Mortgage.....	2,900,000	7	April & Oct.	New York.	1917	105
Equipment Bonds \$500,000....	2,500,000	6*	April & Oct.	London.	1877	....	Iowa Midland (O. & N. W.):						
Equipm't Bonds No. 2 \$500,000	2,500,000	6*	Jan. & July.	"	1920	....	1st Mort., \$18,000 p.m., guar....	1,350,000	8	April & Oct.	New York.	1900	1-2
Postal & Military b'ds \$1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	....	Ironton (Penn.):						
1st Preference Bonds \$3,218,149	10,090,745	5*	Jan. & July.	"	Irred.	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia	1875	...
2d Preference Bonds \$2,327,808	11,639,040	4*	"	"	"	....	Ithaca and Athens (Penn.):						
3d Preference Bonds \$7,163,910	35,819,550	4*	"	"	"	....	1st Mortgage gold, skg fund....	600,000	7*	Jan. & July.	New York.	1890	...
Provincial Debenture's \$3,111,500	15,857,500	....	....	Ottawa.	....	....	Jackson, Lansing & Saginaw (MO):						
Great Western of Canada							1st Mortgage guar.....	1,277,000	8	Jan. & July.	New York.	1885	...
Mortgage Bonds \$127,000.....	635,000	6	Jan. & July.	London.	1876	....	1st Mort. (Northern Ex't.) guar.	237,000	8	May & Nov.	"	1890	107
Mortgage Bonds \$547,000.....	2,735,000	6	April & Oct.	"	77-78	....	Consolidated Mortgage (236 m.)	2,001,000	8	March & Sept.	"	1891	106
New Bonds \$1,000,000.....	5,000,000	6	June & Dec.	"	1890	....	Jacksonville, North West & S. East:						
Debenture Bonds \$1,743,160...	8,716,900	6	Jan. & July.	"	Perp.	....	1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	...
Great Western Railway of 1869:							Jacksonville, Pensac. and Mobile:						
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	108	1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	...
2d Mort., " " " " " " " "	2,500,000	7	May & Nov.	"	1893	99	2d Mortgage.....	3,000,000	8	"	"	1899	...
Green Bay and Minnesota:							Jameson & Frank (L.S. & M. So.):						
1st Mortgage.....	3,200,000	7*	Feb. & Aug.	"	1900	....	1st Mortgage guaranteed.....	433,000	7	Jan. & July.	New York.	1897	...
Greenville and Columbia:							2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	...
1st Mortgage guar. by S. Car.....	1,428,546	7	Jan. & July.	Columbia.	81-86	....	Jefferson (Erie):						
1st Mortgage not guaranteed....	376,768	7	"	"	81-86	....	1st Mort. (Hawley Section)....	204,000	7	Jan. & July.	New York.	1887	...
Greenwich and Johnsonville:							2d Mort. ("")	84,000	7	"	"	1889	...
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	1st Mort. (Carbondale Section)...	2,000,000	7	"	"	1899	...
Gulf, Western Texas and Pacific:							Jeffersonville, Madison & Indian:						
1st Mortgage (Construction)....	1,386,000	7*	Jan. & July.	"	1902	....	1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	...
Hannibal and Naples (T. W. & W.):							2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	...
1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	....	1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	...
2d Mortgage.....	225,000	7	Jan. & July.	"	1890	....	Jersey City and Albany:						
Hannibal & Cent. Mo. (T. W. & W.)							1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	...
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	105	1st Mortgage (Ridgefield Park).	300,000	7	May & Nov.	"	1912	...
2d Mortgage.....	260,000	7	"	"	1892	....	Joliet and Chicago (O. & Alton):						
Hannibal and St. Joseph:							1st Mortgage skg fund guar....	336,000	8	Jan. & July.	New York.	1882	...
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	87-94	....	Junction, Philadelphia:						
Missouri State Loan.....	1,500,000	6	"	"	87-98	....	1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia	1882	...
Fifteen years' bonds (277 m.)...	4,000,000	8	March & Sept.	"	1885	168	2d Mortgage not guaranteed....	300,000	6	April & Oct.	"	1900	...
1st Mort. (Q. & Palm R.R. 15 m.)	600,000	8	Feb. & Aug.	"	1892	....	Junction and Breakwater:						
1st Mort. (K. City & Cam. R.R. 55 m.)	1,200,000	10	Jan. & July.	"	1888	....	1st Mort. guar. by Delaware....	352,000	8	Jan. & July.	New York.	1890	...
General Land Mortgage (277 m.)	631,000	7	"	"	1888	....	Kalamazoo, Allegan & Gr. Rapids:						
Harlem Extension:							1st Mort. assumed by L.S. & M. So.	840,000	8	Jan. & July.	New York.	1888	...
1st Mortgage.....	4,000,000	7	Jan. & July.	New York.	1890	....	Kalamazoo and Schoolcraft:						
Harrisburg & Lancaster:							1st Mort. assumed by L.S. & M. S.	100,000	8				

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Kansas Pacific:							Louisville, Cin. and Lexington:						
1st Mort. (1st Div. 140 m.) gold.	2,240,000	8	Feb. & Aug.	N. Y. & St. Lo.	1895	119	Louisville Loan to L. & F. R. R.	100,000	6	Jan. & July.	New York.	1881	100
1st Mort. (2d Div. 253.94 m.) gold.	4,063,000	8	June & Dec.	"	1895	111	1st Mort. (L. Cin. & Lex. R.R.)	3,094,000	7	"	"	1897	100
1st M. (3d Div. 244.66 m. & 3,000,000 a.)	6,411,000	7	May & Nov.	N. Y. L. & F.	1899	101	New Mort. (L. Cin. & L. R.W.)	275,300	7	April & Oct.	"	1907	100
1st Mort. (1,000,000 acres).....	1,722,250	7	March & Sept.	N. Y. & St. Lo.	1895	117	Louisville and Nashville:						
1st Mort. (2,000,000 acres) gold....	1,500,000	7	Jan. & July.	N. Y. L. & F.	1880	101	Ten Year Mortgage Gold bonds	2,000,000	7	May & Nov.	New York.	1882	102
2d Mort. (") gold.....	1,500,000	7	March & Sept.	"	1895	101	Mort. main office lot & buildin.	60,000	7	"	Louisville.	1883	100
1st Mort. (Leavenworth Branch)	600,000	7	May & Nov.	N. Y. & St. Lo.	1895	97	1st Mort. (Leb. Br. Ext. 73.2m.)	85,000	7	"	"	1900	100
2d Mortgage (Gov't Subsidy)....	6,303,000	6	Jan. & July.	U. S. Treas.	96-97	71	1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	New York.	1901	100
3d Mortgage (Income).....	4,275,350	7	March & Sept.	N. Y. L. & F.	1916	71	1st Mort. (Memp. & Clarksv. Br.)	2,270,770	6	Feb. & Aug.	"	1902	100
Kent County (Del.)							1st Mort. (Cecilian Branch)....	1,000,000	7	Mar. & Sept.	"	1907	102
1st Mortgage for \$600,000.....	400,000	6	Jan. & July.	Philadelphia.	1890	100	Consol. M. for \$3,000,000 (392 m.)	7,070,000	7	April & Oct.	"	1899	114
Kentucky Central:							Louisville Loan.....	850,000	6	"	"	1896-97	100
2d Mort. (Covington & Lexington)	844,000	7	March & Sept.	New York.	1883	100	Louisville Loan (Lebanon Br.)	225,000	6	May & Nov.	"	1886	100
3d Mortgage.....	237,000	7	June & Dec.	"	1885	100	Louisv. Loan (Leb. Br. Exten.)	333,000	6	April & Oct.	Louisville.	1893	100
Keokuk and Des Moines:							Louisv. N. Al. & St. Lo. Air-Line:						
1st Mortgage.....	1,947,000	7	April & Oct.	New York.	1904	82	1st Mortgage gold, \$25,000 p. m.	2,875,000	7	Jan. & July.	New York.	1892	100
Funded Interest.....	254,300	8	"	"	1884	100	Macon and Augusta:						
Keokuk and St. Paul (C.B. & Q.):							1st Mortgage end. by Ga. R. R.	300,000	7	Jan. & July.	New York.	1897	100
1st Mortgage traffic guar.....	317,000	8	April & Oct.	Boston.	1879	100	1st Mortgage not endorsed.....	100,000	7	"	"	1887	100
La Crosse, Trempealeau & Prescott:							Construct. Mort. end. by Ga. R.R.	370,000	7	"	"	1879	100
1st Mort. assumed by C. & N.W.	1,000,000	10	April & Oct.	New York.	1878	100	Macon and Brunswick:						
LaF. Blooming. & Miss. (T.W. & W.)							1st Mort. endorsed by Ga.....	1,900,000	7	Jan. & July.	New York.	1887	100
1st Mortgage gold guar.....	1,300,000	7	Feb. & Aug.	New York.	1891	100	1st Mort. " " " " " "	600,000	7	May & Nov.	"	1900	100
LaF. Muncie & Bloom. (T.W. & W.)							2d Mortgage.....	1,100,000	7	April & Oct.	"	1889	100
1st Mortgage gold guar.....	1,500,000	7	Feb. & Aug.	New York.	1901	100	Equipment Mortgage.....	150,000	7	"	"	1879	100
Lake Erie and Louisville:							Madison and Portage:						
1st Mortgage.....	1,092,000	7	April & Oct.	New York.	1892	100	1st Mort. guar. by Chl. and Sup.	600,000	7	April & Oct.	New York.	1890	100
2d Mortgage.....	590,000	7	Jan. & July.	"	1903	100	Mehoning Coal:						
Lake Ontario Shore:							1st Mortgage.....	1,480,000	7	Jan. & July.	New York.	1902	100
1st Mortgage (\$20,000 pr. m.)...	1,438,200	7	Jan. & July.	New York.	1897	100	Maine Central:						
Lake Shore & Michigan South'n:							Consolidated Mortgage.....	2,795,500	7	April & Oct.	Boston.	1912	106
Sinking Fund Mortgage.....	7,925,000	7	Jan. & July.	New York.	1879	100	\$1,100,000 Loan, tax free.....	755,900	6	Jan. & July.	"	1895	91
Consol. Mort. S.F. Reg'd. d.	7,925,000	7	Jan. & July.	"	1900	100	Extension (gold) Loan.....	495,500	8	April & Oct.	"	1900	100
Consol. Mort. S.F. Coupon....	2,200,000	7	June & Dec.	"	1903	100	1st Mort. (Belfast & Moosehead)	150,000	3	May & Nov.	Belfast & Bos.	1890	100
2d Consol. Mort. for \$25,000,000.	2,200,000	7	June & Dec.	"	1903	100	\$1,100,000 (A. & Ken.) Loan...	1,100,000	6	Jan. and July.	Boston.	1890	100
Bonds of 1892 (Reg. & Coupon)	1,393,000	7	April & Oct.	"	1882	100	1st Mortgage (Portland & Ken.)	217,300	6	April & Oct.	Augusta.	1886	100
Lake Shore Dividend Bonds....	1,393,000	7	April & Oct.	"	1882	100	Consol. (Port. & Kennebec) Loan	1,168,700	6	Jan. & July.	Boston.	1895	93
Reg. Mort. (Clev., Palm. & Ash.)	1,000,000	7	Jan. & July.	"	1880	100	2d Mort. (Somerset & Kennebec)	280,000	6	June & Dec.	"	1876	100
2d Mort. (") " " " "	1,000,000	7	April & Oct.	"	1892	100	1st Mort. (Leeds & Farmington)	633,000	6	Jan. & July.	"	1901	100
1st Mort. (Mich. S. & Nor. Ind.)	6,255,000	7	May & Nov.	"	1885	100	Bath (Androscoggin) Loan.....	425,000	6	"	"	1891	100
2d Mort. (") " " " "	1,595,000	7	Jan. & July.	"	1885	100	Mansfield & Framing. (B.C. & F.):						
1st Mort. (Cleveland & Toledo)	819,000	7	April & Oct.	"	1886	100	1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	Boston.	1880	95
2d Mort. (") " " " "	200,000	7	Jan. & July.	"	1882	100	Marietta and Cincinnati:						
Mort. Bonds (Buffalo and Erie)	300,000	7	March & Sept.	"	1886	100	1st Mortgage, Sterling.....	1,050,000	7	Feb. & Aug.	London.	1891	97
Mort. Bonds (") " " " "	2,844,000	7	April & Oct.	"	1898	100	1st Mortgage Dollar.....	2,450,000	7	"	Baltimore.	1891	104
1st M. (Det. R. Monroe & Toledo)	924,000	7	Feb. & Aug.	"	1906	100	2d Mortgage Dollar.....	2,500,000	7	May & Nov.	"	1896	72
1st M. (Kalam. & White Pigeon)	400,000	7	Jan. & July.	"	1890	100	3d Mortgage Dollar.....	3,000,000	8	Jan. & July.	"	1900	29
1st M. (School. & Three Rivers)	100,000	8	"	"	1887	100	4th Mortgage.....	4,000,000	8	April & Oct.	"	1908	100
1st M. (Kalamaz. & Schoolcraft)	100,000	8	"	"	1887	100	1st Mort. (Scioto & Hook. Val.)	300,000	7	May & Nov.	"	1888	100
1st M. (Kal. Allegan & Gr. Rap.)	840,000	8	"	"	1888	100	Marietta, Pittsburg & Cleveland:						
1st M. (Jamestown & Franklin)	422,000	7	"	"	var	100	1st Mortgage gold.....	1,500,000	7	Feb. & Aug.	New York.	1905	100
2d M. (") " " " "	500,000	7	June & Dec.	"	1894	100	Marquette, Houghton & Ontonagon:						
Lake Shore & Tuscarawas Valley:							1st Mortgage (Marq. & Ont.)...	1,760,000	8	Jun. & Dec.	New York.	1892	113
1st Mortgage gold.....	2,000,000	7	April & Oct.	Cleveland, O.	1901	100	1st Mort. (Houghton and Ont.)	2,000,000	8	Jan. & July.	"	1892	100
2d Mortgage, for \$1,000,000....	698,000	7	"	"	1902	100	Consolidated Mortgage.....	1,454,000	8-10	Various	"	92-93	100
Elyria and Black Riv. b'ds ass'd	180,000	7	May & Nov.	"	1892	100	Massachusetts Valley (O. & P. R.):						
Lake Superior & Mississippi:							1st Mortgage guaranteed.....	400,000	6	Jan. & July.	Boston.	1880	90
1st Mort. sfg fund gold tax free.	4,500,000	7	Jan. & July.	N.Y.-Bost.-Ph.	1896	20	Maryland and Delaware:						
2d Mort. gold tax free and conv.	3,300,000	7	April & Oct.	"	1900	100	1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885	100
Income Bonds.....	3,300,000	10	"	"	1902	100	2d Mortgage.....	160,000	6	June & Dec.	"	1889	100
Lawrence (P. Ft. W. & Chl.):							Massillon & Cieve. (C.M. V. & D.)						
1st Mortgage, guaranteed.....	355,000	7	Feb. & Aug.	New York.	1895	100	1st Mortgage guaranteed, gold..	100,000	7	Jan. & July.	New York.	1890	100
Leavenworth, Atch. & N. West'n:							Mayville and Lexington:						
1st Mort. guar. by Pac. of Mo....	500,000	7	April & Oct.	New York.	1890	100	1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	100
Leaven. Lawrence & Galveston:							Memphis and Charleston:						
1st Mort. sfg fund conv. gold....	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	42	1st Mortgage, Convertible.....	1,200,000	7	March & Sept.	New York.	1890	98
1st Mort. (E. C. & San. Fe) guar.	720,000	10	May & Nov.	Boston.	1890	100	2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	90
1st Mort. (Southern Kan.) guar.	160,000	8	June & Dec.	"	1891	100	Tennessee State Loan.....	1,314,142	6	"	"	1885	90
Lehigh and Lackawanna:							Income Bonds.....	600,000	10	March & Sept.	"	1873-74	100
1st Mortgage tax free.....	300,000	7	Feb. & Aug.	Philadelphia.	1897	100	Memphis and Little Rock:						
Lehigh Valley:							1st Mortgage (Land Grant)....	1,300,000	8	May & Nov.	New York.	1890	100
1st Mortgage (new loan).....	5,000,000	6	June & Dec.	Philadelphia.	1898	115	2d Mortgage.....	1,000,000	8	"	"	1890	100
1st Mortgage (") reg.....	6,000,000	7	March & Sept.	"	1910	124	Metropolitan Elevated:						
2d Mortgage for \$6,000,000....	6,000,000	7	June & Dec.	"	1923	110	1st Mortgage \$ or 2.....	8,700,000	6	Jan. & July.	New York.	1903	104
General Mort. for \$40,000,000.	13,392,000	6	"	"	1923	110	Michigan Air Line (Mich. Cent.):						
General Mort., registered.....	1,545,000	7	May & Nov.	Philadelphia.	1902	100	1st Mort. (South Bend Div.) ass'd	200,000	8	May and Nov.	New York.	1890	100
Lewis, Centre & Spruce C. (P. & E.):							Michigan Central:						
1st Mortgage.....	1,490,000	6	May & Nov.	New York.	1883	97	1st Mortgage, convertible.....	355,000	8	April & Oct.	Boston.	1882	100
Street Connection Bonds.....	523,000	6	Jan. & July.	Cincinnati.	1894	100	1st Mortgage sinking fund conv.	2,179,000	8	"	"	1882	108
Cincinnati Loan.....	100,1												

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Minneapolis & S.L. (B., C.R. & N.)	\$ 180,000	7*	Jan. & July.	New York.	1911	99 1/2	N.O. Jack & G.N. (N.O.S.L. & C.)	\$ 3,000,000	8	Jan. & July.	New York.	1886	....
1st Mortgage gold, guaranteed.	180,000	7*	Jan. & July.	New York.	1911	99 1/2	2d Mortgage for \$3,000,000.	1,500,000	8	April & Oct.	"	1890	....
Minnesota Valley (O. & N.W.):	150,000	7	April & Oct.	New York.	1908	....	New Orleans, Mobile and Texas:						
1st Mortgage.	150,000	7	April & Oct.	New York.	1908	....	1st Mort. (Mobile to N. Orleans)	4,000,000	7*	Jan. & July.	N.Y. & Lond.	1915	....
Mississippi Cent. (N.O.S.L. & Ch.):	1,012,500	7	May & Nov.	New York.	1914	....	1st Mort. (N. Orleans to Texas)	7,250,000	8	"	"	1915	....
1st Mortgage.	2,000,000	8	Feb. & Aug.	"	1896	....	2d Mort. endorsed by Louisiana.	2,825,000	8	"	"	1915	....
2d Mortgage.	3,708,500	7*	May & Nov.	"	1912	....	New York, Boston and Montreal:						
General Mort. for \$8,000,000 gold							1st Mortgage for \$12,250,000.	6,250,000	7*	Feb. & Aug.	N.Y. or Lond.	1889	....
Mississippi, Ouachita & Red Riv.:	2,040,000	7*	Jan. & July.	.....	1900	....	New York & Canada (D. & H.C.):	4,000,000	6*	May & Nov.	London.	1904	....
1st Mortgage gold.	2,040,000	7*	Jan. & July.	.....	1900	....	1st Mort. for \$800,000, guar.	4,000,000	6*	May & Nov.	London.	1904	....
Mississippi and Tennessee:	1,000,000	8	April & Oct.	Memphis.	1902	....	New York Central & Hudson R.	6,682,906	6	May & Nov.	New York.	1883	164 1/2
1st Mortgage, Series A.	1,000,000	8	Jan. & July.	"	1902	....	Debt Certificates (N. Y. Cent.)	74,605	6	May & Nov.	"	1883	....
2d Mortgage, Series B.	1,000,000	8	Jan. & July.	"	1902	....	Bonds for B. & N.F. stk (")	592,000	6	"	"	1883	164
Mississippi Valley and Western:	800,000	7	Feb. & Aug.	New York.	1902	....	Bonds for R.R. Stocks (")	162,000	6	"	"	1883	165
1st Mortgage \$20,000 p. m.	800,000	7	Feb. & Aug.	New York.	1902	....	Bonds for Real Estate (")	2,391,306	6	June & Dec.	"	1887	169
Missouri, Iowa and Nebraska:	2,000,000	7*	June & Dec.	.....	1910	....	2d Mort. (Hudson River) B. F.	1,794,000	7	"	"	1885	112
1st Mortgage gold, sinking fund.	2,000,000	7*	June & Dec.	.....	1910	....	Bonds of 1871, tax free.	1,960,000	7	April & Oct.	"	1891	....
Missouri, Kansas and Texas:	2,645,000	6*	Jan. & July.	New York.	1899	....	1st Mort., coup. } for \$80,000,000	18,465,000	7	Jan. & July.	"	1903	125
1st Mort. (Tebbo & Neesho) S.F.	349,000	7*	June & Dec.	"	1903	....	1st Mort., reg. }	9,733,333	6*	"	London.	1903	....
Consol. Land Grant, skg fd gold	10,418,000	7*	Feb. & Aug.	"	1904	92 1/2	New York and Harlem:						
First Additional Consol. Mort.	2,500,000	7	"	"	1905	....	Sinking Fund Mortgage of 1861.	107,704	7	Jan. & July.	New York.	1881	....
Second Add. Consol. Mort.	1,182,000	7	"	"	1906	47 1/2	Consol. Mort. of 1872, coupon.	10,500,000	7	May & Nov.	"	1900	125 1/2
Third Additional Consol. Mort.	600,000	7	"	"	1905	....	Consol. Mort. of 1872, reg...		7	"	"	1900	127
Missouri River, Ft. Scott & Gulf:	5,000,000	10	Jan. & July.	New York.	1889	85	New York Elevated:	8,500,000	7	Jan. & July.	New York.	1906	113 1/2
2d Mortgage, Land Grant, S. F.	2,000,000	10	April & Oct.	N. Y. & Bos.	1890	....	1st Mortgage.	1,500,000	7*	April & Oct.	New York.	1902	....
Mobile and Girard.	377,500	7	Jan. & July.	Savannah.	1876	....	New York, Kingston & Syracuse	2,500,000	7*	Jan. & July.	New York.	1902	....
1st Mortgage.	349,000	8	"	"	1889	....	1st Mort. for \$4,000,000.	2,000,000	7	"	New York.	1903	....
2d Mort. end. by Cent. R.R. of Ga.	33,500	8	"	"	1887	....	New York, N. Haven & Hartford:	2,000,000	7	"	"	1903	....
Plain bonds.	33,500	8	"	"	1887	....	1st Mort. (Harlem & Portchester)						
Mobile and Montgomery:	2,484,000	8*	May & Nov.	New York.	1900	....	New York and New England:						
1st Mort. endor. by State of Ala.	800,000	8	"	"	1900	....	1st mortgage, old.	4,708,000	7	March & Sept.	Boston.	1884	....
Mobile and Ohio:	8,686,000	6*	May & Nov.	Mo. & Lond.	1883	....	1st mortgage, new.	4,708,000	7	Jan. & July.	"	1905	109 1/2
1st Mortgage Sterling.	1,524,200	8	"	"	1883	....	New York and Oswego Midland:	8,000,000	7*	Jan. & July.	New York.	1894	....
Interest bonds.	789,920	6*	"	"	1883	....	1st Mortgage gold, tax free.	2,500,000	7	May & Nov.	"	1895	....
Sterling Interest bonds.	1,688,000	7*	Jan. & July.	N.Y. & Lond.	1901	....	2d Mortgage convertible.	1,500,000	7	"	"	1896	....
Tennessee Substitution Bonds.	58,000	8	May & Nov.	Mobile.	1877	....	2d Mortgage non-convertible.	3,800,000	7	"	"	1900	....
Special Mort. (Gainesville Br'h)	1,458,868	7	March.	"	1877	....	2d Mort., Equipm. & ..	2,425,000	7	"	"	1900	....
2d Mortgage.	777,550	8	Jan. & July.	N.Y. & Lond.	1904	....	1st Mort., (West. Extension)	1,300,000	7	"	"	1900	....
Consol. Mort. for \$15,000,000.	1,800,000	7*	March & Sept.	New York.	....	....	Consolidated Mortgage.						
Convertible 9 per cent. bonds.	780,000	7	"	"	....	....	New York, Providence & Boston:						
Montclair (N. Y. and O. Mid.):	888,400	7	"	"	....	....	Extension Bonds.	50,900	6	May & Nov.	New York.	1878	181
1st Mortgage gold, guar.	127,900	7	May & Nov.	New York.	1888	....	General Mort. for \$1,000,000.	1,000,000	7	Jan. & July.	"	1899	116 1/2
2d Mortgage.	47,000	7	April & Oct.	"	1887	....	Norfolk & Petersburg (A.M. & O.):	306,000	8	Jan. & July.	New York.	1877	....
Income Mortgage.	1,040,000	8*	March & Sept.	New York.	1886	....	1st Mortgage.	157,000	7	"	"	1877	....
Montgomery and Erie (Erie):	330,000	8	June and Dec.	"	1900	....	2d Mortgage.	454,000	8	"	Norfolk.	1888	109
1st Mortgage.	1,040,000	8*	March & Sept.	New York.	1886	....	North Carolina:						
2d Mortgage.	330,000	8	June and Dec.	"	1900	....	1st Mortgage.	210,000	8	May & Nov.	Co's Shops, N.C.	1888	....
Monticello and Port Jervis:	500,000	7*	J. A. J. & O.	New York.	1890	....	1st Mortgage.	820,000	8	March & Sept.	Charleston.	1899	....
1st Mortgage gold, tax free.	500,000	7*	J. A. J. & O.	New York.	1890	....	2d Mortgage.	222,500	8	"	"	1899	....
Morris and Essex (D. L. & W.):	5,000,000	7	May & Nov.	New York.	1914	128	North Eastern (S. Car.):						
1st Mortgage sinking fund, guar.	2,000,000	7	Feb. & Aug.	"	1891	111	1st Mortgage.	3,000,000	7	Jan. & July.	New York.	1895	115
2d Mortgage guar.	384,000	7	Jan. & July.	"	1900	....	2d Mortgage.	1,900,500	6	Jan. & July.	Philadelphia.	1888	109 1/2
Convertible bonds.	678,000	7	Feb. and Aug.	"	1889	100	North Pennsylvania:						
Construction bonds.	4,991,000	7	April & Oct.	"	1901	111	1st Mortgage.	1,500,000	7	May & Nov.	"	1896	117
Gen'l M. (1st on Boston Br.) gr.	1,025,000	7	"	"	1901	111	2d Mortgage.	2,035,000	7	Jan. & July.	"	1903	111 1/2
Special Mortgage.	3,239,000	7	June & Dec.	"	1915	107	General Mortgage.						
Consol. mort. for \$25,000,000 guar	1,106,000	8	Jan. & July.	New York.	1914	110	North Shore (Flash, N.S. & Cent):	135,000	7	Feb. & Aug.	New York.	1887	....
Nashville, Chattanooga & St. Louis:	1,000,000	4	"	"	1913	110	1st Mortgage.	1,500,000	6	J. A. J. & O.	Annapolis.	1886	107 1/2
1st Mort. endorsed by Tenn.	4,700,000	7	"	"	1913	110	2d Mortgage S. F. Coupon.	1,480,000	6	Jan. & July.	Baltimore.	1900	109
2d Mortgage (held by U. S. Gov.).	1,000,000	7	"	"	1913	110	3d Mortgage Coupon.	1,125,000	6	April & Oct.	Phila. & Balt.	1900	107 1/2
New Mortgage.	1,000,000	7	"	"	1913	110	Mortgage coupon.	2,500,000	6*	Jan. & July.	Baltimore.	1900	107 1/2
Nashville and Decatur (L. & Nash.):	1,000,000	7	Jan. & July.	New York.	1900	105 1/2	Mortgage registered.	205,000	6*	April & Oct.	"	1900	....
1st Mortgage.	204,000	6*	April & Oct.	Nashville.	1887	....	Consol. Gen. Mort. S. F. Coup.	2,988,000	6*	Jan. & July.	Lond. & Balt.	1904	100
2d Mortgage gold.	200,000	6*	Feb. & Aug.	Boston.	1892	103 1/2	Consol. General Mort. Coupon.	3,000,000	6	"	"	1904	78
Nashua and Lowell.	200,000	6*	Feb. & Aug.	Boston.	1892	103 1/2	Second General Mort. coupon.	1,000,000	6	"	"	1904	78
Bonds for freight depot.	600,000	7	Jan. & July.	New York.	1891	....	Second General Mort. coupon.						
Newark & New York (O. of N.J.):	800,000	7	May & Nov.	New York.	1889	98	Northern New Jersey (Krie):	400,000	7	Jan. & July.	Jersey O	1878	....
1st Mortgage gold.	800,000	7	May & Nov.	New York.	1889	98	1st Mortgage skg fd guar.	529,400	7.3	Jan. & July.	New York.	1900	80
New Bedford:	171,500	6	Jan. & July.	Boston.	1881	98 1/2	1st Mort. on R.R. & lands gold.	140,000	6	Jan. & July.	Baltimore.	1885	106 1/2
1st Mort. (New Bed. & Taunton)	408,000	7	"	"	1894	105	Northwestern Virginia:						
New Issue for \$360,000.	525,000	7	Various.	New Haven.	1908-1900	....	2d Mort., assumed by B. and O	3,500,000	7*	March & Sept.	New York.	1917	....
New Haven and Derby:	3,000,000	7	May & Nov.	New York.	1889	....	Northwestern Union (O. & N.W.):						
1st Mortgage.	2,000,000	7	"	"	1881	....	1st Mortgage.	400,000	6*	Jan. & July.	Boston.	1877	....
New Haven and Northampton:	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	....	Construction Bonds.	400,000	6	March & Sept.	"	1897	....
1st Mortgage.	750,000	6	April & Oct.	"	1891	....	Nyack and Northern:	150,000	7	Jan. & July.	New York.	1890	....
Convertible bonds, tax free.	250,000	7	"	"	1891	....	1st Mortgage.	300,000	8	Jan. & July.	Boston.	1878	94 1/2
Holyoke and Westfield bonds.	3,000,000	7*	Feb. & Aug.	New York.	1895	....	Equipment Mortgage.	200,000	8	"	"	1879	94 1/2
New Jersey Midland (N.Y. & O.M.):	1,500,000	7	"	"	1881	....	Sinking Fund Bonds.	392,000	8	March & Sept.	"	1901	100
1st Mortgage gold, guar.	500,000	7*	March & Sept.	N.Y. & Lond	1893	....	Omo and Mississippi:						
2d Mortgage.	2,500,000	7	May & Nov.	New York.	1889	89 1/2	Consolidated Mort. Bonds.	3,067,000	7	Jan. & July.	New York.	1898	113 1/2
1st Mort. (Tom's River Branch)	1,000,000	7	March & Sept.	"	1881	....	Consolidated B. F. Mortgage.	3,478,000	7	"	"	1898	113 1/2
Consol. Mort. for \$7,000,000.	750,000	7	April & Oct.	"	1903	....	Consolidated Mort., Sterling	112,000	7*	"	London.	1899	....
Income Mortgage.	750,000	7	"	"	1891	....	2d Consol. Mort. & S. F. Bonds.	3,864,000	7	April & Oct.	New York.	1911	109
New Jersey Wts. Lane	1,500,000	7*	May & Nov.	New York.	1900	....	Income and Funded Debt Bonds	174,000	7	"	New York.	1882	....
1st Mort. acid for \$2,000,000.	500,000	7	Jan. & July.	New York.	1885	104	Debenture Sinking Fund Bonds	140,000	7	May & Nov.	New York.	1883	....
New London Marine (Ora. V.):	500,000	7	Jan. & July.	New York.	1885	104	1st Mort. (Springfield Division).	1,915,000	7	May & Nov.	"	1905	88 1/2
1st Mortgage.	500,000	7	Jan. & July.	New York.	1885	104	Old Colony:						
2d Mortgage.	500,000	7	Jan. & July.	New York.	1885	104	Plain Bonds.	1,000,000	6	March & Sept.	Boston.	1896	110
							Plain Bonds.	32,000	6	"	"	1884	99
							Plain Bonds.	1,460,000	6	Feb. & Aug.	"	1897	110
							New Bonds for \$5,000,000.	1,000,000	7	March & Sept.	"	1894	117
							Cape Cod Railroad Bonds.	265,500	7	Feb. and Aug.	"	1881	103

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Oil Creek (Pittsb., T. & Buffalo):	\$						Philadelphia, Wilmington & Balt:	\$					
1st Mortgage.....	590,000	7	April & Oct.	Philadelphia.	1896	91	Mortgage Loan, convertible....	262,000	6	Jan. & July.	Phila. & Bost.	1884	108 1/2
Omaha and Northwestern:							Loan of 1887.....	1,000,000	6	April & Oct.	" "	1887	108
1st Mort. Land Grant, Gold.....	16,000pm	7 3/4	Jan. & July.	New York.	1901	....	Loan of 1872.....	700,000	6	" "	" "	1892	109 1/2
Omaha and Republican Valley:							Loan of 1875.....	800,000	6	" "	" "	1900	110
1st Mortgage.....	.....	6	F. M. A. & N.	.....	1895	....	Pickering Valley (Phila. & Rdg):						
Omaha and Southwestern:							1st Mortgage, guaranteed.....	331,900	7	April & Oct.	Philadelphia.	1900	68
1st Mortgage \$20,000 p. m.....	1,024,000	8	June & Dec.	Boston.	1896	117 1/2	Pittsburg, Cin. & St. Louis (Pa.):						
Oregon and California:							1st Mort. (Col. & Newark Div.).....	775,000	7	Jan. & July.	Philadelphia	1890	....
1st Mortgage gold.....	10,960,000	7 1/2	April & Oct.	New York.	....	....	1st Mort. (Steub. & Ind.) conv.....	3,000,000	6	Monthly.	New York.	1884	104
Oswego Valley & Southern Kansas:							Consol. Mortgage for \$10,000,000.	4,222,000	7	Feb. & Aug.	Philadelphia.	1890	110 1/2
1st Mortgage (5-20 years).....	200,000	10	Jan. & July.	New York.	1884	....	Consolidated 2d Mortgage.....	2,500,000	7	April & Oct.	" "	1913	..
Oshkosh & Miss. (C. M. & S. P.):							Pittsburg, Ft. Wayne & Chicago:						
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series A).....	375,000	7	Jan. & July.	New York.	1912	128
Oswego and Rome (R. W. & O.):							1st Mortgage (Series B).....	375,000	7	Feb. & Aug.	" "	1912	....
1st Mortgage.....	500,000	7	May & Nov.	New York.	1916	....	1st Mortgage (Series C).....	375,000	7	March & Sept.	" "	1912	....
Income Mortgage.....	112,100	6	Feb. & Aug.	" "	1891	....	1st Mortgage (Series D).....	375,000	7	April & Oct.	" "	1912	....
Oswego and Syracuse (D. L. & W.):							1st Mortgage (Series E).....	375,000	7	May & Nov.	" "	1912	....
1st Mortgage, guaranteed.....	201,000	7	May & Nov.	New York.	1885	....	1st Mortgage (Series F).....	375,000	7	June & Dec.	" "	1912	....
Ottawa, Oswego & Fox River:							2d Mortgage (Series G).....	375,000	7	Jan. & July.	" "	1912	125
1st Mortgage guar. by C. B. & Q.	1,079,000	8	Jan. & July.	N. Y. & Bost.	1900	112 1/2	2d Mortgage (Series H).....	375,000	7	Feb. & Aug.	" "	1912	....
Owensboro and Russellville:							2d Mortgage (Series I).....	375,000	7	March & Sept.	" "	1912	....
1st Mortgage for \$1,500,000.....	1,500,000	8	Feb. & Aug.	New York.	1892	....	2d Mortgage (Series J).....	375,000	7	April & Oct.	" "	1912	....
Pacific of Missouri:							2d Mortgage (Series K).....	375,000	7	May & Nov.	" "	1912	....
1st Mortgage gold.....	7,000,000	6 1/2	Feb. & Aug.	New York.	1888	106	2d Mortgage (Series L).....	375,000	7	June & Dec.	" "	1912	....
2d Mortgage sinking fund.....	2,650,000	7	Jan. & July.	" "	1891	111	2d Mortgage (Series M).....	375,000	7	April & Oct.	" "	1912	120
3d Mortgage.....	4,000,000	7	May & Nov.	" "	....	....	2,000,000	7	Jan. & July.	New York.	1887	....
St. Louis County Debt.....	700,800	7	Monthly.	St. Louis.	1885	....	Equipment bonds of Jan. 1, '70	1,000,000	8	March & Sept.	" "	1884	....
Real Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	....	Pittsburg, Va. and Charleston:						
1st Mort. (Carondelet Branch).....	600,000	6 1/2	April & Oct.	" "	1898	70	1st Mortgage.....	700,000	7	April & Oct.	New York.	1902	..
Paduach and Memphis:							Pittsburg, Wash. & Baltimore:						
1st Mortgage gold for \$2,805,000.	1,541,000	7 1/2	Feb. & Aug.	New York.	1904	....	1st Mort. (Pittsb. & Conn'sville).....	4,000,000	7	Jan. & July.	Baltimore.	1886	115
Panama:							2d Mort. do. (Balt. Loan).....	6,000,000	6	May & Nov.	" "	1902	....
General Mortgage, stg £797,800.	3,577,308	7 1/2	April & Oct.	London.	1897	....	1st Mort. (Turtle Cr. Div. 10 1/2 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	....
Paris and Decatur:							Real Estate Mortgage.....	100,000	6	.....	Baltimore.	1883	..
1st Mortgage gold, S. F.....	1,200,000	7 1/2	Jan. & July.	N. Y. & Lond.	1892	....	Plymouth, Kankakee & Pacific:						
Paterson and Newark (Erie):							1st Mortgage for \$3,000,000.....	20,000pm	7 1/2	Jan. & July.	New York.	1901	....
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....	Port Huron and Lake Michigan:						
Pekin, Line, & Decatur (T.W. & W.):							1st Mortgage gold, for \$1,800,000	1,800,000	7 1/2	May & Nov.	New York.	1899	....
1st Mortgage, guaranteed.....	1,076,000	7	Feb. & Aug.	New York.	1900	60	Portland & Ogden (Me. & N. H.):						
Pemberton & Hights. (U.C. of N.J.):							1st Mort. (Maine Section) gold.....	800,000	6 1/2	Jan. & July.	Boston.	1900	....
1st Mortgage guaranteed.....	160,000	7	Jan. & July.	Philadelphia.	1889	105	Consol. Mort. gold, for \$3,300,000	149,000	6 1/2	May & Nov.	" "	1901	15
Peninsular (Mich.) Railway:							Portland and Ogdensburg (Vt.):						
1st Mortgage gold (S. F.) 1st series	1,800,000	7 1/2	May & Nov.	N. Y. or Lond.	1899	....	1st Mortgage gold, for \$2,300,000	1,200,000	6 1/2	May & Nov.	N. Y. & Bost.	1891	....
1st Mortgage gold (S. F.) 2d series	2,000,000	7 1/2	" "	" "	1900	....	Portland and Oxford Central:						
2d Mortgage.....	640,000	7	Feb. and Aug.	New York.	1881	..	1st Mortgage of 1883.....	250,000	6	Jan. & July.	Portland.	1883	....
Pennsylvania:							Portland and Rochester:						
1st Mort. (Harrisburg to Pittsb.)	4,970,000	6	Jan. & July.	Philadelphia.	1880	104 1/2	1st Mort. (Portland Loan) skg fd	700,000	6	Jan. & July.	Boston.	1887	....
General Mortgage.....	19,999,760	6	J. A. J. & O.	Philadelphia.	1910	116 1/2	1st Mortgage (equal lien)	100,000	7	April & Oct.	" "	1887	....
(General Mortgage, registered.)	.....	6	" "	" "	1910	116 1/2	2d Mort. (Portland Loan).....	396,500	6	Mar. & Sept.	" "	1891	....
Consolidated Mortgage.....	29,145,000	6 1/2	Jan. & July.	London.	1905	111	Port Royal (S. C.):						
State lien for \$7,500,000, skg fd	4,237,823	6	April & Oct.	Philadelphia.	1877-90	....	1st Mortgage gold, skg fd.....	2,000,000	7 1/2	May & Nov.	N. Y. & Lond.	1889	....
Pennsylvania Coal:							1st Mort. gold, guar. by G. R. R.	500,000	7 1/2	" "	" "	1889	....
1st Mortgage.....	487,500	7	Feb. and Aug.	New York.	1881	....	Portsmouth, Gt. Falls & Conway:						
Pennsylvania and Delaware:							1st Mort. guar. by Eastern R.R.	514,900	7	June and Dec.	Boston.	1883	75
1st Mortgage.....	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....	Poughkeepsie and Eastern:						
2d Mortgage.....	519,000	7	April & Oct.	" "	1903	....	1st Mort. gold, conv. & tax free..	844,500	7 1/2	Jan. & July.	New York.	1910	....
Pennsylvania & New York (L.V.):							2d Mortgage.....	78,000	7	" "	" "	....	....
1st Mortgage guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	115	Providence and Worcester:						
1st Mortgage guaranteed.....	1,500,000	7	" "	" "	1906	....	1st Mortgage.....	500,000	6	Jan. & July.	Providence.	1880	105 1/2
Peoria & Bureau Val (C. R. L. & P.):							Stoughton Branch bonds.....	1,000,000	6	" "	" "	....	....
1st Mortgage guaranteed.....	600,000	8	Jan. & July.	New York.	1877	....	Quincy, Alton and St. Louis:						
Peoria & Hannibal (C. B. & Q.):							1st Mortgage gold.....	1,000,000	7 1/2	May & Nov.	Philadelphia.	1892	....
1st Mortgage, traffic guarantee..	277,000	8	Jan. & July.	Boston.	1878	101 1/2	Quincy and Palmyra:						
Peoria, Pekin and Jacksonville:							1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1894	....	Quincy and Toledo (T. W. & W.):						
2d Mort. conv., and tax free.....	1,000,000	7	April & Oct.	" "	1900	....	1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890	97 1/2
Peoria and Rock Island:							Quincy & Warsaw (C. B. & Q.):						
1st Mort. gold, conv. & tax free..	1,500,000	7 1/2	Feb. & Aug.	N. Y. & Lond.	1900	....	1st Mortgage, guaranteed.....	720,000	8	Jan. & July.	Boston.	1890	113 1/2
2d Mortgage.....	150,000	10	Jan. & July.	New York.	1900	....	Reading and Columbia (P. & R.):						
Perkioen (Phila. and Rdg):							1st Mort. Coupon, guaranteed..	650,000	7	March & Sept.	New York.	1882	95
1st Mortgage, guaranteed.....	619,000	6	April & Oct.	Philadelphia.	1897	91	2d Mort. Coupon, guaranteed..	350,000	7	June & Dec.	Columbia.	1884	....
Petersburg:							Rensselaer and Saratoga:						
1st Mortgage (instalments).....	341,500	8	Jan. & July.	New York.	1879-88	84 1/2	2d Mortgage.....	300,000	7	Jan. & July.	Troy.	1880	....
2d Mortgage.....	500,000	8	" "	" "	1902	....	3d Mortgage.....	150,000	7	" "	" "	1887	....
Philadelphia and Atl. City:							1st Mort. (Saratoga & Whitehall)	400,000	7	March & Sept.	New York.	1886	....
Mortgage for \$500,000.....	250,000	7	Jan. & July.	Philadelphia.	1907	....	1st Mort. (Troy, Salem & Rutl.)	500,000	7	May and Nov.	" "	1890	..
Philadelphia and Baltimore Cent:							1st Mortgage (Glenn's Falls)....	125,000	7	Jan. & July.	" "	1894	....
1st Mortgage (Penn. Div. 36 1/2 m)	800,000	7	Jan. & July.	Philadelphia.	1879	....	Consol. Mort. for \$2,000,000.....	1,795,500	7	May and Nov.	" "	1921	173
1st Mortgage (Md. Div. 9 1/2 m).....	300,000	6	" "	" "	1891	....	New Gen'l Mort. for \$4,000,000.	1,092,000	6 1/2	.....	" "	....	....
2d Mortgage (Pa. & Md. 46 m).....	400,000	7	" "	" "	1900	..	Richmond and Danville:						
Philadelphia and Erie (Penn.):							Virginia State Loan, skg fund..	600,000	6	Jan. & July.	Richmond.	1880	....
1st Mort. (Sunbury & Erie 40m)	1,000,000	7	Apr. and Oct.	Philadelphia.	1897	....	1st Mortgage.....	187,800	6	" "	" "	1875	....
1st Mortgage.....	5,000,000	6	" "	" "	1881	103	1st Mort. (Feldmont Branch)....	500,000	8	" "	" "	1888	....
2d Mortgage.....	3,000,000	6	Jan. & July.	" "	1888	113	1st Mort. (Northwestern, N. C.)	500,000	6 1/2	April & Oct.	N. Y. or Rich.	....	....
General Mort. for \$20,000,000.....	7,6												

AMERICAN RAILROAD JOURNAL

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Saginaw Valley and St. Louis:	\$						South Carolina:	\$					
1st Mortgage.....	240,000	8	May & Nov.	Saginaw.	1892	110 1/2	1st Mortgage Sterling.....	1,482,867	6	Jan. & July.	London.	'82-'88	....
2d Mortgage.....	17,500	6	Jan. & July.	Calais, Me.	1879	....	1st Mortgage (L.) currency.....	1,061,600	7	" "	New York.	'78-'88	....
Calais Loan (Lewey's Island).....	116,000	6	June & Dec.	"	1876	....	2d Mortgage for \$3,000,000.....	1,206,500	7	April & Oct.	Charleston.	1902	....
Joseph & Denver City:							Domestic (I) Bonds.....	1,084,500	7	April & Oct.	"	1891	....
1st Mortgage (E. D.) gold tax free.....	1,500,000	8	Feb. & Aug.	N. Y. & Lond.	1899	....	Domestic (K) Bonds.....	68,500	6	Jan. & July.	"	'80-'92	....
1st M. (W. D.) land grant, g'd tax fr.....	6,500,000	8	" "	"	1900	....	South Georgia and Florida:						
St. Joseph and St. Louis:							1st Mortgage assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
1st Mortgage.....	1,000,000	6	May & Nov.	New York.	1893	....	2d Mortgage.....	200,000	7	" "	"	1889	....
St. Louis, Alton and Terre Haute:							South Mountain Iron (Cumb. Val.):						
1st Mortgage skg fd. (Series A).....	1,100,000	7	Jan. & July.	New York.	1894	113	1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888	....
1st Mortgage skg fd. (Series B).....	1,100,000	7	April & Oct.	"	1894	....	2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884	....
2d Mortgage preferred (Series C).....	1,400,000	7	Feb. & Aug.	"	1894	....	South and North Alabama:						
2d Mortgage preferred (Series D).....	1,400,000	7	May & Nov.	"	1894	100	1st Mortgage, endor. by Ala. gold.....	391,000	8	Jan. & July.	New York.	1890	....
2d Mortgage Income (Series E).....	1,700,000	7	" "	"	1884	....	Sterling Mortgage, guar. by L. & N.	41,038,000	6	May & Nov.	London.	....	....
Equipment Mortgage.....	800,000	10	March & Sept.	"	1894	....	South Pacific (St. Louis & San F.):						
St. Louis Iron Mt. and Southern:							1st Mortgage gold, assumed.....	7,194,500	6	Jan. & July.	New York.	1888	103 1/2
1st Mortgage (St. Louis & Iron Mt.).....	4,000,000	7	Feb. & Aug.	New York.	1892	113 1/2	South Shore (Mass.):						
2d Mortgage.....	6,000,000	7	May & Nov.	"	1897	90 1/2	1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston.	'80-'81	100
1st Mortgage L.G. (Arkansas Brh).....	2,500,000	7	June & Dec.	"	1897	98 1/2	South Side, Va. (A., M. and O.):						
1st Mortgage (Calo, Ark. & Tex.).....	1,500,000	7	" "	"	1897	98	1st preferred bonds.....	875,000	8	Jan. & July.	New York.	'84-'90	110
Consolidated Mortgage.....	1,400,000	7	" "	"	1899	....	2d preferred bonds.....	621,000	6	" "	"	'84-'90	86
St. Louis, Jacksonville & Chicago:							3d preferred bonds.....	452,300	6	" "	"	'84-'90	89
1st Mortgage.....	2,920,000	7	April & Oct.	New York.	1894	....	Southern Central (N. Y.):						
2d Mortgage.....	548,000	7	Jan. & July.	"	1898	....	1st Mortgage, skg fund conv.....	1,500,000	7	Feb. & Aug.	New York.	1890	....
St. Louis, Kansas City & North:							2d Mortgage.....	600,000	7	March & Sept.	"	1892	108
1st Mortgage (North Missouri).....	6,000,000	7	Jan. & July.	New York.	1895	113	Southern Iowa and Cedar Rapids:						
Real estate & 2d M. for \$3,000,000.....	2,940,000	7	March & Sept.	"	1895	168	1st Mortgage gold.....	1,500,000	7	May & Nov.	New York.	1900	....
St. Louis, Lawrence and Denver:							Southern of L. L:						
1st Mortgage, guar. by Atl. and Pac.	1,020,000	6	Jan. & July.	New York.	1901	....	1st Mortgage (South Side R. R.).....	750,000	7	March & Sept.	New York.	1887	80
St. Louis and South Eastern:							2d Mortgage.....	1,500,000	7	May & Nov.	"	1900	17
1st Mortgage, gold skg fund conv.....	2,207,000	7	May & Nov.	New York.	1894	....	Southern Minnesota:						
1st M. (Evans, D.) gold skg fd. con.....	1,000,000	7	" "	"	1896	....	1st Mortgage land grant tax free.....	3,340,000	8	Apr. & Oct.	New York.	'78-'88	....
1st M. (Evans, Hen. & Nash.).....	1,000,000	7	Jan. & July.	"	1897	....	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	....
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	....	Southern (Cal.) Pacific:						
St. Louis, Van. & T. H. (T.H. & L.):							1st Mortgage gold for \$28,000,000.....	12,000,000	6	April & Oct.	New York.	....	95
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....	1st Mortgage gold.....	625,000	7	March & Sept.	Philadelphia.	1900	....
2d Mortgage, (A.) guaranteed.....	1,600,000	7	May & Nov.	"	1898	....	2d Mortgage gold.....	88,000	7	" "	"	1890	....
2d Mortgage (B.) convertible.....	1,000,000	7	" "	"	1899	....	South Western (Gen. of Ga.):						
St. Louis and San Francisco:							Plain Bonds, various conv.....	391,000	7	various.	Macon.	'72-'86	....
2d Mortgage A for \$500,000.....	318,840	6	May & Nov.	New York.	1906	87	1st Mortgage (Musconge) conv.....	300,000	7	" "	"	'72-'76	....
2d Mortgage B. & O for \$1,200,000.....	4,959,142	2	" "	"	1906	66	Spartanburg and Union:						
St. Paul and Pacific 1st Division:							1st Mortgage, end. by S. Car.....	350,000	7	Jan. & July.	Charleston.	1879	....
1st Mortgage (St. P. to St. Anth.) 10m.....	120,000	8	March & Sept.	New York.	1892	....	1st Mortgage not endorsed.....	198,370	7	" "	"	1879	....
1st M. (St. Paul to Wataho) 8m.....	368,000	7	Jan. & July.	"	1892	....	Springfield, Athol & Northeastern:						
2d Mortgage (do.) & 1st land gr.....	1,145,750	7	June & Dec.	"	1892	....	1st Mortgage.....	416,000	7	Jan. & July.	Boston.	'83-'91	....
1st M. (Main L.) R.R. & Lands.....	8,500,000	7	May & Nov.	London.	....	....	Springfield & Illinois S. Eastern:						
2d M. (do.) R.R. & Lands.....	8,500,000	7	" "	"	....	....	1st Mortgage gold, tax free.....	3,400,000	7	Feb. & Aug.	New York.	1899	....
General Mortgage for \$15,000,000.....	....	7	" "	"	....	....	2d Mortgage gold, tax free.....	446,000	7	April & Oct.	"	1900	....
St. Paul, Stillwater & Taylor's F.:							Springfield and Northwestern:						
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	1st Mortgage gold, skg fund.....	500,000	7	Feb. & Aug.	New York.	1901	....
Salem (West Jersey):							Staten Island:						
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	100	1st Mortgage.....	200,000	7	Jan. & July.	New York.	1888	55
Salem and Lowell (B. & L.):							Stantstead, Shefford and Chamby:						
1st Mortgage.....	238,000	6	Feb. & Aug.	Boston.	1878	80	1st Mortgage, guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	22
2d Mortgage.....	2,301,000	7	Jan. & July.	New York.	1900	91	Sullivan (Central Verm.):						
Saratoga & Whitehall (R. & S.):							2d Mortgage.....	250,000	6	Feb. & Aug.	Boston.	1881	....
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	Sullivan and Erie:						
Savannah, Albany & Gulf (A & G):							1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1888	....
Sectional Mortgage.....	318,000	7	Jan. & July.	New York.	Var.	....	Summit Branch:						
Savannah and Charleston:							1st Mortgage.....	1,000,000	7	Jan. & July.	N.Y., Bost. Ph.	1904	95
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York.	1889	....	Sunbury and Lewiston:						
State guaranteed (C. & S.) bonds.....	508,000	6	March & Sept.	Charleston.	1877	....	1st Mortgage gold.....	1,200,000	7	April & Oct.	Philadelphia.	1890	....
Funded Interest bonds, guar.....	111,800	7	" "	New York.	1889	....	Income Mort. gold.....	200,000	6	" "	"	1891	....
Savannah, Griffin & North Ala.:							Suspens. Bridge & Erie Junc. (E.):						
1st Mortgage for \$500,000 guar.....	152,000	7	Jan. & July.	Macon.	1891	....	1st Mortgage.....	1,000,000	7	" "	New York.	....	....
Savannah and Memphis:							Syracuse, Bing. & N.Y. (DL & W):						
1st Mortgage, gold, endor. by State.....	16,000pm	8	May and Nov.	New York.	1890	....	1st Consol. Mortgage.....	1,750,000	7	April & Oct.	New York.	1906	....
Schenectady & Susq. (D. & H. Can.):							2d Mortgage (now 1st).....	270,000	7	June & Dec.	"	1887	115
1st Mortgage gold, tax free.....	400,000	7	Jan. & July.	New York.	1900	....	Syracuse and Chenango Valley:						
Schoolcraft & Three R. (LS & MS):							1st Mortgage gold, for \$500,000.....	500,000	7	Feb. and Aug.	New York.	1891	....
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	....	Tebos and Neosho (M. K. & T.):						
Seaboard and Roanoke:							1st Mortgage gold, skg fund.....	1,163,000	7	June & Dec.	New York.	1903	....
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1890	....	Terre Haute & Indianapolis:						
Selma and Gulf:							1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....
1st Mortgage (guar. by Ala.).....	1,888,000	8	April & Oct.	New York.	1890	....	Bonds of 1873 for \$1,600,000.....	516,000	7	" "	"	1894	....
Selma, Marion and Memphis:							Texas and Pacific:						
1st Mortgage, guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	....	1st Mortgage, 8,000 per mile.....	3,552,000	6	Mar. & Sept.	N.Y., Ph. Lon.	1905	103 1/2
2d Mortgage.....	3,000,000	7	April & Oct.	New York.	1887	....	Consolidated Mortgage.....	7,548,000	6	June & Dec.	"	1906	88
Equipment Mortgage.....	230,000	10	" "	"	1881	....	Income and Land Grant.....	7,706,225	7	July.	N. Y. & Phil.	1915	69
Shamokin Valley & Pottsv. (N.O.):							Toledo, Can. Southern & Detroit:						
1st Mortgage, on road and lands.....	2,000,000	7	Jan. & July.	Philadelphia.	1901	107	1st Mortgage.....	1,500,000	7	Jan. and July.	....	1906	50 1/2
Shoboygan and Fond du Lac:							Toledo, Peoria and Warsaw:						
1st Mortgage.....	729,000	7	June & Dec.	New York.	1884	....	1st Mortgage (Eastern Div.).....	1,600,000	7	June & Dec.	New York.	1894	....
1st Mortgage extension.....	694,000	6	April & Oct.	"	1896	....	1st Mortgage (Western Div.).....	1,300,000	7	Feb. and Aug.	"	1896	120
Shenandoah and Allegheny:							2d Mortgage conv.....	1,300,000	7	April & Oct.	"	1886	....
1st Mortgage for \$1,000,000.....	795,000	7	April & Oct.	New York.	1889	....	Equipment Mort. sinking fund.....	94,000	8	Jan. & July.	"	1879	....
Shuapung Valley (Ct.):													

The Letter (g) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Troy & Bennington (T. & B.): 1st Mortgage skg fund, guar.....	\$9,700	7	Jan. & July.	Troy.	1876	....	Western Maryland: 1st Mort. endor. by Balt.....	\$400,000	8	Jan. and July.	Baltimore.	1890	100 1/2
Troy and Boston: 1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort. "						

Sept. 24	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	28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[illegible]

Dec. 31, 1878	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	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Pennsylvania Railroad.

The following statement of the business of all lines of the Pennsylvania Railroad Company east of Pittsburgh and Erie for November, 1879, as compared with the same month in 1878, shows:

An increase in gross earnings of.....\$185,896
An increase in expenses of.....179,697

A decrease in net earnings of.....\$48,801

The eleven months of 1879, as compared with the same period of 1878, show:

An increase in gross earnings of.....\$2,134,916
An increase in expenses of.....1,645,237

An increase in net earnings of.....\$489,679

All lines west of Pittsburgh and Erie for the eleven months of 1879 show a surplus over liabilities of \$1,368,215, being a gain over the same period in 1878 of \$847,207.

Statement of the Public Debt of the United States, December 1, 1879.

DEBT BEARING INTEREST.

	Amount Outstanding.	Accrued Interest.
6 per cent. 1880 bonds, 1861..	\$18,415,000 00	\$460,576 00
6 per cent. bonds, 1881 (Oregon), 1861..	823,800 00	20,596 00
6 per cent. 1881 bonds, 1861..	182,005,550 00	4,565,123 75
6 per cent. 1881 bonds, 1863..	71,757,000 00	1,794,675 00
6 per cent. funded loan of 1881	508,440,350 00	2,118,501 46
4 per cent. funded loan of 1891	250,000,000 00	2,612,500 00
4 per cent. funded loan of 1907	738,234,200 00	4,921,561 38
Refunding Certificates.....	2,611,760 00	17,411 67
3 per cent. navy pension fund, 1868..	14,000,000 00	175,000 00

Aggregate of debt bearing interest.....\$1,788,917,650 00 \$16,835,768 21
Interest due and unpaid.....3,140,367 99

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	Amount Outstanding.	Interest due and unpaid.
4 to 6 per cent. old debt, 1837	\$57,666 00	\$64,174 81
6 percent Mexican indemnity stock, 1846..	1,104 91	85 74
6 per cent. bonds, 1847.....	1,250 00	22 00
6 per cent. bounty land scrip, 1847.....	3,275 00	213 08
6 per cent. Texas indemnity bonds, 1850.....	21,000 00	3,045 00
6 per cent. bonds, of 1858.....	8,000 00	.....
6 per cent. bonds, 1860.....	10,000 00	600 00
6 per cent. 6-20 bonds, called 1862.....	399,550 00	51 68
6 per cent. 6-20 bonds, called June, 1864.....	71,050 00	75 83
6 per cent. 6-20 bonds, called 1868.....	124,750 00	59,120 06
6 per cent. 10-40 bonds, called, 1864.....	8,334,800 00	\$79,195 74
6 per cent. Consol. bonds, called, 1866.....	848,600 00	6,332 35
6 per cent. Consol. bonds, called, 1867.....	5,354,350 30	367,683 21
6 per cent. Consol. bonds, called, 1868.....	2,006,100 00	127,835 08
1-10 to 6 per cent. treasury notes, prior to 1846.....	82,525 35	2,608 06
1-10 to 6 per cent. treasury notes, 1846.....	6,000 00	206 00
6 per cent. treasury notes, 1847.....	950 00	57 00
6 to 6 per cent. treasury notes, 1857.....	1,700 00	99 00
6 per cent. treasury notes, 1861.....	3,000 00	264 50
7 to 10 per cent. 3 years' treasury notes, 1861.....	16,600 00	1,137 65
per cent. 1 year notes, 1863.....	47,535 00	2,388 85
6 per cent. 2 years notes, 1863.....	37,000 00	1,982 99
6 per cent. compound interest notes, 1863-64.....	250,330 00	\$6,541 47
7 to 10 per cent. 3 years' treasury notes, 1864-65.....	146,350 00	5,608 77
6 per cent. certificates of indebtedness, 1862-63.....	4,000 00	253 48
4 to 6 per cent. temporary loan, 1864.....	3,060 00	256 06
6 per cent. certificates called.....	5,000 00	394 31

Aggregate of debt on which interest has ceased since maturity.....\$18,247,596 26 \$1,074,622 70

DEBT BEARING NO INTEREST.

Demand notes 1861-62.....	\$61,355 00
Legal tender notes, 1862-63.....	246,681,016 00
Certificates of deposit.....	14,100,000 00
Fractional currency, 1862-3-4.....	15,704,348 79
Gold certificates, 1863.....	15,879,200 00
Silver certificates, 1878.....	1,007,910 00
Unclaimed interest.....	7,597 03

Aggregate of debt bearing no interest.....\$396,993,829 79 \$7,597 03

RECAPITULATION.

	Amount Outstanding.	Interest.
Debt bearing interest in coin, viz:		
Bonds at 6 per cent.....	\$273,631,380 00	
Bonds at 5 per cent.....	8,440,350 00	
Bonds at 4 per cent.....	250,000,000 00	
Bonds at 4 per cent.....	738,234,200 00	
Refunding certificates.....	2,611,760 00	
Navy pension fund, 3 per cent.....	14,000,000 00	
	\$1,788,917,650 00	\$20,028,116 20

Debt on which interest has ceased since maturity.....18,247,596 26 1,074,622 70

Debt bearing no interest, viz:		
Old Demand and legal-tender notes.....	\$346,742,371 00	
Certificates of deposit.....	14,100,000 00	
Fractional currency.....	15,704,348 79	
Gold and Silver Certificates.....	20,447,110 00	
	\$396,993,829 79	

Unclaimed interest.....7,597 03

Total debt, principal and interest, to date, including interest due and unpaid.....\$2,223,267,410 98

AMOUNT IN TREASURY.

Interest due and unpaid.....	\$3,140,367 99
Debt on which interest has ceased.....	18,247,596 26
Interest thereon.....	1,074,622 70
Gold and silver certificates.....	20,447,110 00
U. S. Notes held for redemption of certificates of deposit.....	14,100,000 00
Cash balance available Dec. 1, 1879.....	150,208,002 20
	\$207,217,688 15

Debt, less amount in Treasury, Dec. 1, 1879.....\$2,016,049,722 83

Debt, less amount in Treasury, on the 1st ult. 2,016,649,645 96

Decrease of debt during the month.....\$799,823 13

Decrease of debt since June 30, 1879.....\$11,167,635 84

BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES, INTEREST PAYABLE IN LAWFUL MONEY.

	Amount Outstanding.	Accrued Interest not paid.
Central Pacific bonds, 1862-64.....	\$25,885,120 00	\$647,125 00
Kansas Pacific bonds, 1862-64.....	8,303,000 00	157,575 00
Union Pacific bonds, 1862-64.....	27,236,512 00	680,912 80
Central Branch Union Pacific bonds, 1862-64.....	1,600,000 00	40,000 00
Western Pacific bonds, 1862-4.....	1,970,560 00	49,264 00
St. Louis and Pacific bonds, 1862-64.....	1,628,320 00	40,708 00
Totals.....	\$64,623,512 00	\$1,616,587 80

Interest paid by United States, \$43,712,450 68; interest repaid by transportation of mails, &c., \$13,520,246 44; balance of interest paid by United States, \$30,192,204 14.

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, November 22, 1879.

JOHN SHEPHERD,

Secretary of the Treasury.

Columbus, Chicago and Indiana Central Railway.

In the United States Supreme Court at Washington on the 24th ult., Associate Justice Harlan handed down his decision in the case of the Columbus, Chicago and Indiana Central Railway Company. The decision makes the rental due by the Pennsylvania Railroad Company about \$2,600,000. Referring to this decision, the Philadelphia Evening Telegraph says:

"Justice Harlan has heard and decided the case as a judge of the Circuit Court for the seventh circuit, and not as a justice of the Supreme Court. His decision of the case, is therefore, not final; and upon inquiring at the Pennsylvania railroad office here it was ascertained that not only had this adverse decree been anticipated, but that it had been arranged at once to carry an appeal to the United States Supreme Court for a definitive adjustment of the issues between the two roads. It was further stated by the officers that the party involved in this litigation is not, strictly speaking, the Pennsylvania Railroad Company, but the Pennsylvania Company, a corporation originated by the former for the purpose of operating its leased lines west of Pittsburgh. It is difficult to separate the identity of the two companies, for the officers of one are the directors of the other, except to say that they are bodies having distinct functions."

Philadelphia Stock Exchange.

Closing Prices for the week ending Dec. 30.

W. 24. Th. 25. F. 26. Sat. 27. M. 29. Tu. 30.

Allegheny Val. 73-100.....	88				
7s, Income.....					
Camden & Am. 6s, 1886.....					
6s, 1886.....					
Mort. 6s, 1889.....	111	111			
Camden and Atlantic.....					
Preferred.....					
1st mortgage.....					
2d mortgage.....					
Catawissa.....					
Preferred.....	47	47			
New preferred.....	47	48			
7s, new.....					
Del. & Bound Brook.....					
7s.....					
Simira & Williamsport.....					
Preferred.....					
7s.....					
Hunt. & B. Toy Mt.....	71	81			
Preferred.....					
2d mortgage.....					
Lehigh Navigation.....	36	37	38	37	
6s, 1884.....	106	106			
Gold Loan.....			108	107	
Railroad Loan.....					
Conv. Gold Loan.....					
Lehigh Valley.....	51	51	52	52	
1st mort. 7s, coupon.....					
1st mort. 7s, reg.....					
2d mort. 7s.....	124				
Consol. mort. 6s, reg.....		119			
Little Schuylkill.....					
Minerhill & Sch. Haven.....		56			
North Pennsylvania.....	51	51	51		
1st mortgage 6s.....					
2d mortgage 7s.....					
Gen'l mort. 7s, coup.....					
Gen'l mort. 7s, reg.....					
Northern Central.....	39	39	32	32	
6s.....			32	32	
Northern Pacific.....	31	31	31	31	
Preferred.....	66	66	66	66	
Pennsylvania R. R. 6s.....	60	60	60	60	
1st mortgage.....	104				
Gen'l mortgage.....	116			116	
Gen'l mort. reg.....					
Consol. mort. 6s, reg.....					
Penn. & N. Y. Canal 7s.....	118				
Penn. State 6s, 2d series.....					
do. 3d series.....		109			
do. 6s, new.....					
Phila. and Reading.....	33	34	25	35	
1st Mortgage 6s.....					
7s, of 1893.....					
7s, new convertible.....					
Consol. mortgage 7s.....			112	113	
Consol. mortgage reg.....					
Philadelphia and Erie.....	17	17			
1st mortgage, 6s.....					
2d mortgage, 7s.....					
Pittab. Clin. & St. L. 7s.....		110			
Pittab. Titusv. & Buf. 11	11	11	11	11	
7s.....	55	55	55	55	
Schuylkill Navigation.....		16	16	16	
Preferred.....					
6s, 1872.....					
6s, 1882.....					
United Co. of N. Jersey 12		152	153	152	
Hestonville, (Horse) 25		25	25	26	
Chestnut & Wal. (do.).....					
Green and Coates (do.).....					
2d and 3d streets (do.).....			90		
18th and 19th sts. (do.).....			70		

Baltimore stock Exchange.

Closing Prices for the week ending Dec. 30.

W. 24. Th. 25. F. 26. Sat. 27. M. 29. Tu. 30.

Baltimore and Ohio.....					
6s, 1880.....					
6s, 1885.....					
Central Ohio (450).....					
1st mortgage.....					
Marietta & Cincinnati.....					
1st mortgage, 7s.....	104	104			
2d mortgage, 7s.....	71	71			
3d mortgage, 8s.....	36	36	38	39	
Northern Central (450).....					
2d mortgage, 6s, 1885.....					
3d mortgage, 6s, 1900.....					
6s, 1900, Gold.....	107				
6s, 1904, gold.....			107		
Orange and Alex. 1st.....	99				
2d mortgage, 6s.....	98				
3d mortgage, 6s.....					
4th mortgage, 6s.....					
O. Alex. & Manassas 7s 72					
Pittab. & Connellsv. 7s.....		114		115	
Virginia 6s, Consol.....	51	50	50	51	
Consol. Coupons.....					
10-40 bonds.....	36	36	36		
Deferred Certificates.....		6			
Western Maryland.....		8	8	9	
1st M., end. by Balt.....					
2d M., do.....					
3d M., do.....					
1st M., unendorsed.....		106			
2d M., end. Wash. Co.....					
3d M., preferred.....					
City Passenger R. R.....					

New York Stock Exchange.

(Wednesday's quotations follow money article.)
Closing Prices for the week ending Dec. 31.

	Th. 25	F. 26	Sat. 27	M. 29	Tu. 30	W. 31
Adams Express.....	105	105	105	105	105	105
Albany and Susq.....	101	101	101	101	101	101
1st mortgage.....	101	101	101	101	101	101
2d mortgage.....	101	101	101	101	101	101
American Express.....	57	57	57	57	57	57
Atlantic & Pacific Tel.....	41	42	42	41	43	43
Burl. O. R. & Nor.....	55	55	55	55	55	55
1st mortgage.....	85	85	85	85	85	85
Canada Southern.....	65	64	65	66	66	66
1st mortgage guar.....	85	85	85	85	85	85
Central of N. Jersey.....	80	80	81	79	80	80
1st mortgage 1890.....	117	117	117	117	117	117
7s, consolidated.....	117	117	117	117	117	117
7s, convertible.....	117	117	117	117	117	117
Central Pacific 6s, gold.....	111	111	111	111	102	102
1st M. (San Joaquin).....	102	102	102	102	102	102
1st M. (Cal. and Or.).....	102	102	102	102	102	102
Land grant 6s.....	102	102	102	102	102	102
Chesapeake and Ohio.....	18	18	19	19	19	19
Chicago and Alton.....	100	100	100	100	100	100
Preferred.....	100	100	100	100	100	100
1st mortgage.....	100	100	100	100	100	100
Sinking Fund.....	100	100	100	100	100	100
Ohic. Burl. & Quincy.....	126	126	127	134	134	134
7s Consol. 1903.....	126	126	127	134	134	134
8s, 1885.....	113	113	113	113	113	113
Ohic., Mil. and St. Paul.....	72	74	74	74	75	75
Preferred.....	100	100	100	100	100	100
1st mortgage, 8s.....	113	113	113	113	113	113
2d mortgage, 7 & 10s.....	113	113	113	113	113	113
7s, gold.....	114	114	114	114	114	114
1st M. (La. Crossed div.).....	114	114	114	114	114	114
1st M. (I. and M. div.).....	114	114	114	114	114	114
1st M. (T. and D. ext.).....	114	114	114	114	114	114
1st M. (H. & D. div.).....	114	114	114	114	114	114
1st M. (C. & M. div.).....	114	114	114	114	114	114
Consolidated S. F.....	112	112	112	112	112	112
Ohic. & Northwestern.....	87	89	91	90	90	90
Preferred.....	108	104	105	105	105	105
1st mortgage.....	108	104	105	105	105	105
Sinking Fund.....	108	104	105	105	105	105
Consolidated 7s.....	115	115	115	115	115	115
Consol. Gold bonds.....	115	115	115	115	115	115
Do, reg.....	149	149	150	150	147	147
Ohic., Rock Isl. & Pac.....	149	149	150	150	147	147
6s, 1917.....	117	117	117	117	117	117
Olev. Col. C. and Ind.....	79	79	79	79	79	79
1st mortgage.....	106	106	106	106	106	106
Olev. & Pittsburg guar.....	106	106	106	106	106	106
7s, consolidated.....	106	106	106	106	106	106
4th mortgage.....	191	20	20	20	20	20
Ohic., Ohl. & Ind. Cent.....	191	20	20	20	20	20
1st mortgage.....	87	87	85	85	85	85
2d mortgage.....	87	87	85	85	85	85
Ohic. & Hudson Canal.....	74	73	74	73	74	74
Reg. 7s, 1891.....	106	106	107	108	108	108
Reg. 7s, 1884.....	106	106	107	108	108	108
7s, 1894.....	106	106	107	108	108	108
Ohic., Lack. & Western.....	82	88	84	83	83	83
2d mortgage 7s.....	82	88	84	83	83	83
7s, Consol. 1907.....	106	106	107	108	108	108
Erie Railway.....	106	106	107	108	108	108
1st mortgage.....	106	106	107	108	108	108
2d mortgage.....	106	106	107	108	108	108
3d mortgage.....	106	106	107	108	108	108
4th mortgage.....	106	106	107	108	108	108
5th mortgage.....	106	106	107	108	108	108
7s, Consol. gold.....	115	115	115	115	115	115
Great Western 1st mort.....	108	108	108	108	108	108
2d mortgage.....	98	99	99	99	99	99
Hannibal & St. Joseph.....	33	32	34	33	34	34
Preferred.....	63	63	64	64	63	63
8s, Convertible.....	107	107	107	108	108	108
Houston & Tex. Cent.....	109	110	109	108	108	108
1st Mortgage.....	99	99	99	99	99	99
Illinois Central.....	99	99	99	99	99	99
Kansas Pacific.....	99	99	99	99	99	99
Lake Shore & Mich. So.....	102	99	100	99	100	100
Consol. 7s.....	122	122	122	122	122	122
Consol. 7s, reg.....	114	114	114	114	114	114
2d Consolidated.....	114	114	114	114	114	114
Leh. & W.B. 7s, Con.....	86	87	87	87	86	86
Long Dock bonds.....	86	87	87	87	86	86
Louisville & Nashville.....	113	113	113	113	113	113
7s, Consolidated.....	50	52	54	53	54	54
Manhattan.....	115	115	115	115	115	115
Metropolitan Elevated.....	104	104	104	104	104	104
1st Mortgage.....	92	89	90	89	89	89
Michigan Central.....	108	108	108	108	108	108
7s, 1902.....	108	108	108	108	108	108
8s, 1882, S. F.....	108	108	108	108	108	108
8s, S. and N. I. 1st, S. F.....	108	108	108	108	108	108
Morris and Essex.....	102	102	102	102	102	102
1st mortgage.....	126	126	126	126	126	126
2d mortgage.....	111	111	111	111	111	111
7s of 1871.....	105	105	105	105	105	105
7s, Convertible.....	105	105	105	105	105	105
7s, Consolidated.....	130	130	129	130	129	129
N. Y. Cent. & Hud. Riv.....	130	130	129	130	129	129
6s, Sinking fund, 1885.....	104	104	104	104	104	104
6s, Sinking fund, 1887.....	104	104	104	104	104	104
1st mortgage.....	104	104	104	104	104	104
1st mortgage reg.....	104	104	104	104	104	104
N. Y. Elevated.....	122	122	123	125	125	125
1st Mortgage.....	122	122	123	125	125	125
N. York and Harlem.....	122	122	123	125	125	125
Preferred.....	122	122	123	125	125	125
1st mortgage.....	122	122	123	125	125	125
1st mortgage, reg.....	122	122	123	125	125	125

New York Stock Exchange.

(Wednesday's quotations follow money article.)
Closing Prices for the week ending Dec. 31.

	Th. 25	F. 26	Sat. 27	M. 29	Tu. 30	W. 31
N. Y., Lake Erie & W.....	41	41	43	41	42	42
Preferred.....	89	89	89	89	89	89
2d Consolidated.....	87	87	88	86	87	87
New 2d 6s fund.....	82	82	82	82	82	82
N. Y., N. Haven & Hart.....	155	155	155	155	155	155
North Missouri 1st M.....	115	115	115	115	115	115
Northern Pacific.....	31	31	32	32	32	32
Preferred.....	160	160	160	160	160	160
Ohio and Mississippi.....	27	27	29	29	29	29
Preferred.....	58	58	58	58	58	58
2d mortgage.....	113	113	113	113	113	113
Consolidated 7s.....	113	113	113	113	113	113
Consol. Sinking fund.....	113	113	113	113	113	113
Pacific Mail S. S. Co.....	34	35	37	36	37	37
Pacific R. R. of Mo.....	106	106	106	106	106	106
1st mortgage.....	111	111	111	111	111	111
2d mortgage.....	111	111	111	111	111	111
Panama.....	67	68	71	70	71	71
Philadelphia & Reading.....	111	111	111	111	111	111
Pitts., Ft. W. & Chi. gtd.....	111	111	111	111	111	111
1st mortgage.....	125	125	125	125	125	125
2d mortgage.....	125	125	125	125	125	125
3d mortgage.....	125	125	125	125	125	125
Pullman Palace Car.....	106	106	106	106	106	106
Quicksilver Mining Co.....	20	20	20	20	20	20
Preferred.....	61	61	61	61	61	61
St. Louis & San Fran.....	40	40	42	40	41	41
Preferred.....	49	49	50	49	49	49
1st Preferred.....	69	69	69	69	69	69
St. L., Alton and T. H.....	16	16	17	17	17	17
Preferred.....	4	4	4	4	4	4
1st mortgage.....	100	100	100	100	100	100
2d mort. preferred.....	100	100	100	100	100	100
Income bonds.....	65	65	65	65	65	65
St. L., Iron Mt. & S. A.....	45	45	45	45	45	45
1st mortgage.....	98	98	98	97	98	98
2d mortgage.....	98	98	98	97	98	98
Tol., F. & W. 1st S. D.....	120	120	120	120	120	120
1st mort. West. Div.....	85	85	85	84	85	85
Union Pacific.....	110	111	111	111	111	111
1st mortgage.....	110	111	111	111	111	111
Land Grant 7s.....	110	111	111	111	111	111
Sinking Fund 8s.....	48	48	48	48	48	48
United States Express.....	48	48	48	48	48	48
Wabash.....	109	109	109	109	109	109
1st mortgage.....	99	99	99	99	100	100
2d mortgage.....	99	99	99	99	100	100
7s, Consolidated.....	99	99	99	99	99	99
St. Louis Division.....	106	106	106	106	106	106
Wabash, St. L. & Pac.....	40	41	42	42	42	42
Preferred.....	63	63	63	63	64	64
New Mort. 7s.....	92	92	91	91	91	91
Wells-Fargo Express.....	105	105	105	105	105	105
Western Pacific bonds.....	105	105	105	105	105	105
Western Union Tel.....	105	105	105	105	105	105
7s, S. F. conv., 1900.....	105	105	105	105	105	105

Boston Stock Exchange.

Closing Prices for the week ending Dec. 31.

	Th. 25	F. 26	Sat. 27	M. 29	T. 30	W. 31
Atch., Top. and San. Fe.....	123	123	123	123	123	123
1st mortgage.....	112	113	112	112	112	112
2d mortgage.....	112	113	112	112	112	112
Land Grant 7s.....	133	133	133	133	133	133
Boston and Albany.....	133	133	133	133	133	133
7s, reg.....	133	133	133	133	133	133
Boston and Lowell.....	118	118	118	118	118	118
Boston and Maine.....	118	118	118	118	118	118
Boston and Providence.....	127	127	127	127	127	127
Boston, Hart. & Erie 7s.....	63	63	63	63	63	63
Burl. & Mo. R. L. G. 7s.....	122	122	122	122	122	122
Burl. & Mo. R. in Neb.....	108	108	108	108	108	108
6s, exempt.....	125	125	125	125	125	125
Ohl., Burl. and Quincy.....	118	118	118	118	118	118
7s.....	118	118	118	118	118	118
Cin., Sand. and Cleve.....	18	18	18	18	18	18
Concord (60).....	121	121	121	121	121	121
Connecticut River.....	24	24	24	24	24	24
Eastern.....	24	25	25	25	25	25
New 4 Bonds.....	81	81	81	81	81	81
Fitchburg.....	121	121	121	121	121	121
Kan. C. Top. & West.....	121	121	121	121	121	121
Michigan Central.....	98	98	98	98	98	98
N. Y. & New England.....	50	50	50	50	50	50
7s.....	109	109	109	109	109	109
Northern, N. H.....	83	83	83	83	83	83
Norwich & Worcester.....	24	24	24	24	24	24
Ogden & Lake Cham.....	24	24	24	24	24	24
Preferred.....	65	65	65	65	65	65
Old Colony.....	105	105	105	105	105	105
7s.....	105	105	105	105	105	105
Ph. Wil. & Balt. (60).....	67	67	67	67	67	67
Portl., Sac. & Ports.....	75	75	75	75	75	75
Pueblo & Ariz. Val.....	75	77	77	77	77	77
7s.....	107	107	107	107	107	107
Fullman Palace Car.....	104	104	104	104	104	104
6s.....	108	108	108	108	108	108
Land Grant 7s.....	133	133	133	133	133	133
Sinking Fund 8s.....	111	111	111	111	111	111
Vermont and Canada.....	16	16	16	16	16	16
Vermont and Mass.....	116	117	117	117	117	117
Worcester and Nashua.....	50	55	55	55	55	55
Cambridge (Horse).....	116	116	116	116	116	116
Metropolitan (4).....	89	89	89	89	89	89
Middlesex (4).....	120	120	120	120	120	120
Cal. & Hecla Mining Co.....	270	280	283	291	293	293
Quincy.....	28	29	29	29	29	29

in stocks. The results, however, are far different to the country and are a measure of its combined prosperity and bull speculation, as 1876 was a gauge of its depression and bear speculation. As a result, the banks have had a good year, and are paying good dividends, with few losses to charge to profit and loss, and the brokers have had a golden harvest.

The money market has been a more important factor than usual in Wall street and throughout the country. Commencing with the first of 1879, resumption of specie payments was effected and has been successfully carried to the end of the year without a hitch or a hindrance, thus removing the hitherto uncertain basis of values. Hence with the close of the year the country is safely past this experimental test, as it was regarded by many. The most important auxiliary in the consummation of this result was the enormous importation of specie, such as the country has never seen, and may never see again, amounting to about \$85,000,000 for the year. This was due to crops the most abundant at home and the most deficient abroad before known, and hence, notwithstanding our large increase of imports of merchandise and especially of iron, Europe has been compelled to pay us gold for breadstuffs. Hence our exports of food supplies have been on an unprecedented scale. From these conditions it naturally follows that the agricultural interests of this country are in an unusually prosperous condition, and able to buy of both necessities and luxuries of life to replace the depletion of the past few years. This in turn has set the textile and other manufactories of the country all into active motion; and the manufacturing interests have, therefore, had a good year with another before them. This renewal of industrial pursuits has increased the demand for raw material and labor, and hence the producers of all commodities from the earth or from the products thereof have had an active and prosperous year, and the laboring classes employment that was steady though not highly remunerative, as wages and real estate are always the last to rise as well as to fall. The effect of all these other forces, however, is beginning to be felt by these two interests, and another year will no doubt produce materially beneficial results. All these influences, thus put in motion naturally created such increased traffic in the transportation interests of the country that they were found unprepared, after six years of retrenchment, to accommodate this immense increase. Hence, after running for the first half of the year at the lowest rates of freight ever known, the railroads and shipping interests found themselves suddenly the masters of the situation, and from ruinous competition for traffic enough for half their carrying capacity, they found themselves in August overwhelmed with more freight than they could move. New rolling stock was then ordered by the railroads, until all the manufacturers of railroad supplies in the country found themselves contracted ahead in their productive capacity far into 1880. This in turn led to increasing their productive facilities, and forthwith the iron interests sprang into such activity as had not been seen in nearly ten years until most every idle furnace was started and we were compelled to import from

Great Britain 400,000 tons more than for last year. Then the building industries followed the iron revival and the coal interests followed both until the whole industrial machinery of the country was not only set in motion, but taxed to its utmost to supply these demands, except coal and provisions the production of which has been lately curtailed. But coal and provisions were the only important articles that were produced in excess of demand. But speculation in these as in other staples of commerce set in and helped out legitimate demand and sent up prices of both in about the same proportion as for other articles.

The same was true of Cotton and most other staples of commerce, while the unusual demand for breadstuffs led to a great combination to control the stocks of the country, which are now held as other export staples are and have been for two months past above export markets. This has resulted in immense accumulations at the interior, and especially at seaboard points, until the storage capacities of the country are taxed to hold them. On the other hand the ocean shipping interests have suffered severely by this locking up, until rates of ocean freights have run down to the lowest points known in years under a heavy accumulation of tonnage which had been called here from all parts of the world by the high rates of freight and active demand for accommodation all through the autumn months. The railroads do not yet appear to feel the effects of this lock out of the speculators, because most of the latter are in the East and are bringing their stocks to the seaboard where costs of storage, insurance and interest are less than at interior points. This completes the more important interests of the country, and includes all but the fire insurance and mining interests, which appear to be about the only ones left out in the general prosperity. While everything speculative and non-speculative has been "booming," mining stocks—the most speculative of all—have seen the worst depression known in their history.

This has been due to special causes arising in the new constitution of California, designed to kill out stock speculation by stopping after January 1st, 1880, the dealings in stocks on margins. The great speculators and risk investors thus were the only buyers of the immense amounts held in California on margin, and they concluded to so run the mines, which they controlled, as to get these stocks at the lowest possible prices, and they have succeeded. After January 15th, therefore, this interest is promised a revival, and the market for the past week seems to indicate better times. Losses of the Fire Insurance companies have been very great the past year on low rates, aggregating in the United States and Canada over \$83,000,000, against \$20,000,000 last year.

The closing quotations on Wednesday were: Adams Express, 105½@106; American Express, 57½@58½; Atlantic and Pacific Telegraph, 42½@43; Canada Southern, 66@66½; Central of New Jersey, 80½@81; Chesapeake and Ohio, 18½@19; do. 1st pref., 28¼@29½; do. 2d pref., 22@23½; Chicago, Burlington and Quincy, 125@127; Chicago and Alton, 99½@100; do. pref., 120@125; Chicago and Northwestern, 90¼@90½; do. pref., 105¼@105½; Chicago, Milwaukee and St. Paul,

75¼@75½; do. pref., 160@100½; Chicago, Rock Island and Pacific, 147¼@148½; Chicago, St. Paul and Minneapolis, 47@47½; Columbus, Chicago and Ind. Cent., 20½@20¾; Delaware and Hudson Canal, 74@75; Delaware, Lackawanna and Western, 83¼@83½; Erie, 42¼@42½; do. pref., 69@70; Hannibal and St. Joseph, 83½@84; do. pref., 63¼@64; Illinois Central, 99¼@99½; Kansas Pacific, 84@87; Lake Shore and Michigan Southern, 100@100½; Michigan Central, 89¼@89½; Morris and Essex, 102@102½; Manhattan Railway, 54@54½; Metropolitan Elevated, 119½@121; New York Elevated, 124½@126; N. Y. Central and Hudson River, —@129½; New York and Harlem, 154@159; Northern Pacific, 82¼@82½; do. pref., 56½@57; Ohio and Miss., 28½@29; do. pref., 57¼@58; Pacific Mail, 87¼@87½; Panama, 167@170; Philadelphia and Reading, 71¼@71½; Quicksilver, 20@21; do. pref., 61¼@62½; St. Louis and San Francisco, 40½@41; do. pref., 49¼@50; do. 1st pref., 67@69; Union Pacific, 84½@85½; U. S. Express, 48¼@49; Wells-Fargo Express, 104¼@105¼; Western Union Telegraph, 102½@102¾; Wabash, St. Louis and Pacific, 42¼@42½; do. pref., 64¼@65.

The following quotations of sales of Railway and other securities, for the week, are in addition to those given elsewhere in our columns:

New York.—Chicago, St. Louis and New Orleans R. R., 24½; St. Paul and Sioux City R. R., 35; do. pref., 74¼; do. 1st, 96½; Ind., Cin. and Laf. R. R., 8¼; Missouri, Kansas and Texas R. R., 31½; do. 7s, consol. S. F. ass., 92½; do. 2d, 47½; Mobile and Ohio R. R. ass., 20½; do. 1st, 94¼; do. 1st debent., 61½; do. 4th debent., 31; Chesapeake and Ohio 1st pref., 29; do. 2d pref., 27; do. 1st Series B, 62¼; do. cur. int. def., 32; Col., Chi. & Ind. Cent. 1st, Trust. Co. certifi., ass., 85¼; do. inc., 33; Boston, Hartford and Erie 1st, 54¼; do. gnar., 56¼; St. Louis and Iron Mt. 1st pref. inc., 78½; do. 2d do., 65; do. Arkansas Br. 1st, 98¼; do. Cairo, Ark. and Texas 1st, 98; Denver and Rio Grande 1st, 95¼; Central of New Jersey 1st consol. ass., 105½; do. Adjmt., 105¼; do. conv. ass., 105½; Am. Dock and Imp. 7s, 105¼; Kansas Pacific 6s, Denver Div. ass., with coupon certifi., 101½; Cairo and Fulton 1st, 104½; Oregon Railway and Nav. 1st 103; St. Louis, Kansas City and Northern, R. E. 7s, 1895, 106; do. 1st, Omaha div., 106½; Rome, Watertown and Ogdensburg 1st consol., 58; Laf., Bloom. and Muncie 1st, 92; St. Louis and San Francisco 2d, class A, 87; do. B, 67¾; do. C, 64¼; Ind., Bloom. and Western inc., 50; do. 1st, 69; Chicago, St. Paul and Minn. R. R., 47¾; do. 1st, 101¾; Nashville, Chattanooga and St. Louis R. R., 81; Texas Pacific Income, L. G., 69; do. consol. 88; Toledo, Peoria and Warsaw 2d consol. pur. com. rec., 61½; Lehigh and Wilkesbarre consol. ass., 93; Kansas Pacific 1st, Feb. & Aug., 119; do. J. & D., 1896, with coup. certifi., 111¼; do. Inc. No. 16, 72; do. 1st, Leavenworth Br. with coup. certifi., 97½; Minn. and St. Louis 1st, 99½; Houston and Gt. Northern 1st, pur. com. rec., 92; Ohio and Mississippi 1st, Springfield div., 67; Galveston, Houston and Henderson 1st, 85; Quincy and Toledo 1st, 97½; Chicago, Mil. and St. Paul 6s, S. W. div. 102½; Cin., Laf. and Chicago 1st, 93; Chicago and East-

ern Illinois 1st, 98; Clev., Col., Cin. and Ind. consol., 107; Marietta and Cincinnati 1st pref., 10; Boston and New York Air Line pref., 52; Lake Erie and Western R. R., 20; do. 1st, 94; Keokuk and Moines R. R., 16; do. pref., 38½; Louisville, New Albany and Chicago R. R.; 50; Cedar Falls and Minn. R. R., 11; Am. Dist. Tel., 73½; Sutro Tunnel, 4; Canton, 60; New Central Coal, 34; Maryland Coal, 24; Cumberland Coal and Iron, 25¼; Standard Mining, 28¼; Little Pittsburgh, 28½; Climax, 3¾; Homestake, 39¼; Caribou, 5¾; La Platta, 5¾; Excelsior, 25; North Carolina 6s, old, A. & O., 26¾; do. 6s, non-fund, 27½; do. Special Tax, 3d class, 4; Missouri 6s, 1888, 109½; Tennessee 6s, old, 32.

Philadelphia.—Union and Titusville 7s, 79¾; Steubenville and Indiana 6s, F. & A., 104½; do. M. & N., 103; Warren and Franklin 7s, 96½; Pennsylvania Canal 6s, 83; Pennsylvania Co., 6s, 104; Elmira and Williamsport 5s, 85; Philadelphia and Reading R. R. scrip, 90¾; do. gen'l mort. 6s, 88; Oil Creek 1st mort., 91; Lehigh Nav. consol. mort. 7s, 101; Railway Car Trust, 5s, 98; Am. S. S. Co., 6s, 101; Texas Pacific 1st mort. 103½; Philadelphia and Reading Coal and Iron mort. 7s, 90; Huntingdon and Broad Top Mt. consol. 7s, 60; Philadelphia and Gray's Ferry R. R., 52½; Central Transp., 47¼; Nesquehoning Valley R. R., 53; Philadelphia, Germantown and Norristown R. R., 102¼; People's Pass. R. R., 16¾; St. Paul and Duluth pref., 59; Orion Silver Mining Co. of Arizona, 2¾; Argent, 2¼. The latest quotations are: City 6s, 106@108; do. free of tax, 119¾@120; do. 4s, new, 100@100½; Pennsylvania State 6s, 2d series, 101¾@102¼; do. 3d series, 108¾@109¼; do. 5s, new loan, 111¾@112¼; do. 4s, new, 101@102; Philadelphia and Reading, 35½@35¾; do. consol. mort. 7s, coup., 112½@112¾; do. reg. 112½@113½; do. mort., 6s, 108½@108¾; do. 7s, new conv., 66@68; do. 7s, 1893, 114¾@115½; United New Jersey R. R. and Canal Co., 152½@153; Pittsburg, Titusville and Buffalo R. R., 11½@11¾; do. 7s, 50@55; Camden and Amboy mort. 6s, 1889, 110¾@111½; Pennsylvania R. R., 50½@50¾; do. 1st mort., 104¾@104¾; do. gen'l mort., coupon, 116¾@116¾; do. reg., 116¾@116¾; do. consol. mort. 6s, reg., 110@112; Little Schuylkill R. R. 52¾@52¾; Morris Canal, 54@64; do. pref., 145@150½; Susq. Canal 6s, 44¾@45½; Schuylkill Nav. 7¾@7¾; do. pref., 16¾@16¾; do. 6s, 1882, 81¾@82¾; do. 1872, 100¾@101½; Elmira and Williamsport pref., 48½@—; do. 7s, 109@—; do. 5s, 84@86; Lehigh Coal and Navigation, 87¾@88; do. 6s, 1884, 105¾@105¾; do. R. R. loan, 109¾@109¾; do. Gold Loan, 103¾@103¾; Northern Pacific 31¾@32¼; do. pref., 56@56½; North Pennsylvania, 50¾@51; do. 6s, 109¾@109¾; do. 7s, 116@116¾; do. Gen'l mort. 7s, reg., 111½@112½; Philadelphia and Erie, 17@17¼; do. 6s, 102¾@103½; do. 7s, 112@115; Minehill, 55¾@56½; Catawissa, 15¾@16½; do. pref., 48½@48¾; do. new pref., 46¾@46¾; do. 7s, 1900, 114¾@114¾; Lehigh Valley 52½@52½; do. 6s, coupon, 116@—; do. reg., 114¾@115½; do. 2d mort. 7s, 123¾@123¾; do. consol. mort., 109¾@110; Fifth and Sixth streets (horse), 104½@—; Second and Third, 90@90½; Thirteenth and Fifteenth, 69¾@70½; Spruce and Pine, 52¾

@53¾; Green and Coates, 89@—; Chestnut and Walnut, 75@77; Hestonville, 26@26¼; Germantown, 61@70; Union 99¾@100¾; Lombard and South, 15½@16; West Philadelphia 76@77; People's, 15@16½; Ridge Av., 75@85.

Boston.—Denver and Rio Grande R. R., 40; Chicago and West Michigan R. R., 57½; Republican Valley R. R., 126; Chicago, Clinton, Dubuque and Minnesota R. R., 50; Rutland R. R., 7¾; do. pref., 25¾; do. 5s, 1898, 62; Summit Branch, 23; Nashua and Rochester R. R., 58¾; Indianapolis, Cincinnati and Lafayette R. R., pref., 16; Louisiana and Missouri River R. R., 17; Kansas City, Fort Scott and Gulf R. R., 27½; do. pref., 58¾; Atchison and Nebraska R. R., 68; Cheshire R. R., 48¾; Maine Central R. R., 40; Little Rock and Ft. Smith R. R., 34¾; do. 7s, 85¾; New Mexico and Southern Pacific 7s, 104¼; Kansas City, St. Joseph and Council Bluffs R. R., 69; do. 1st, 108; Chicago, Burlington and Quincy 5s, 99½; do. new, 98; Detroit, Lansing and Northern pref., 102¾; do. 7s, 110; Fitchburg R. R., 6s, 103; Kansas City, Lawrence and Southern 4s, 81; Iowa Falls and Sioux City 7s, 1917, 105½; Portsmouth, Gt. Falls and Conway 7s, 75; Philadelphia, Wilmington and Baltimore 6s, 110; Boston and Maine 7s, 1894, 119; Old Colony 7s, 1894, 117; Burlington and Missouri L. G. 7s, in Iowa, 1893, 114¾; Connecticut and Passumpsic Rivers 7s, 1893, 108; Wisconsin Central 1st series 60; do. 2d series, 30; do. scrip, 50; Boston Water Power, 11¾; Boston Land, 9¾; Brookline Land, 6¼; Providence City 5s 1900, W. L. gold, reg., 107; Manchester 6s, 1887, W. L., 105½; Cambridge 5s, 1882, 104¼; Atlantic Mining Co., 12¾; Blue Hill, 7¾; Central, 39; Duncan Silver, 5¾; Dana, 75c.; Franklin, 28¾; Hungarian, 87½c.; Mesnard, 3; National, 5; Osceola, 34¾; Oxford Nickel, 8½; Pewabic, 35; Ridge, 7½; Silver Islet, 21½; Sullivan, 13.

Baltimore.—Virginia consols coupons, Jan. 1880, 74½; Virginia Peelers, 29; Virginia 10 40 coupons, Jan. 1880, 78; Marietta and Cincinnati 1st comp., Feb., 1878, 91; do. 1st Sterling, 100; Northern Central 5s, 78¾; Baltimore and Ohio scrip, 151; do. 2d pref., 104; Baltimore 5s, 1916, 108¾; do. 5s, 1894, 107½; do. 6s, 1886, 107; Norfolk Water 8s, 116¾; Memphis 6s, new, 34½; Lake Chrome, 0 14; Ore Knob, Copper, 5¾. The latest quotations are: Canton 6s, gold, 107½@—; Union Canal, ind., 110@—; Pittsburg and Connellsville 7s, 1898, 115@—; Baltimore and Ohio, 149@155; do. 1st pref., 111@112; do. 2d pref., 104@104¼; do. 6s, 1880, 102@—; do. 6s, 1885, 106½@—; Northern Central, 32@32½; do. 6s, 1900, 108@—; do. 6s, 1900, gold, 107@107¼; do. 6s, 1904, gold, 100@—; do. 5s, —@79; Marietta and Cincinnati 1st mort. 1892, 104@105; do. 2d mort. 7s, 72¼@72½; do. 3d mort. 8s, 38¾@38¾; Central Ohio 1st mort., 107½@—; Western Maryland 1st, unindorsed, 107@109; do. 2d mort. pref., 80@90; Orange and Alexandria 2d, 98½@99; do. 3d, 67½@—; do. 4th, 36¾@45; Orange, Alex. and Manassas 7s, 78@75; Richmond and Danville 1st mort., 100@105; Northwestern Va. 3d mort. guar., 108@—; Virginia consol. 6s, 51¼@51¼; do. 2d series, 28¾@29¼; Virginia Consol. coupons, Jan., 1880, 74¾@74¾; Virginia 10-40 bonds, 87@87¼; Baltimore City Passenger R. R., 38@38¾; Virginia and Tennessee 2d mort.,

100½@—; do. 3d mort., 112@—; Atlantic Coal, 140@160; George's Creek Coal, 98@98½.

Philadelphia, Wilmington and Baltimore Railroad.

We have been favored with a copy of the 421 Annual Report of this Company, being for the fiscal year ending October 31, 1879, which is to be presented to the Annual Meeting of the Stockholders on the 12th inst. From this we learn that the earnings for the year of the Main Stem, Southern Division and Port Deposit Branch, are as follows: Passenger receipts, \$1,541,049 86; freight receipts, \$1,176,091 15; express receipts \$64,834 64; mail receipts, \$49,043 33; rents, \$18,910 71; total \$2,849,919 78. The expenditures amounted to \$1,567,742 41, and two dividends of four per cent. each were paid during the year, amounting to \$925,600, leaving a surplus to credit of the revenue for the year of \$245,639 56. The passenger receipts in 1879 were less by 1.90 per cent. than in 1878, and the freight receipts more by 23.55 per cent. than in 1878, the increase being due partly to increased fruit traffic from the Delaware railroad and partly to the general revival of trade. The real estate of the company at Canton, Baltimore, is being rapidly improved, and the exchange of traffic between steamers and cars has been much facilitated by the building of a wharf. Mention is also made of the proposed transfer of the passenger and baggage cars of the Baltimore and Ohio railroad between Canton and Locust Point by means of a large ferryboat, which will be ready for use early next summer. Many improvements have been made along the line of road, such as the substitution of iron bridges for wooden ones, of stone ballast for gravel, of steel rails for iron rails, and the building of additional locomotives and freight cars. Appended to the report is a comparative statement of the fruit traffic of the road for thirteen years ended October 31, 1879, showing that during that time there have been carried 42,407 carloads peaches and 6,606 carloads berries, yielding a total revenue of \$2,310,371 04.

Chesapeake and Ohio Railway.

At the annual meeting of the Chesapeake and Ohio Railway Company, held in Richmond, Va., on the 30th ult., 202,000 shares of stock being represented, the following board of directors was elected: C. P. Huntington, A. S. Hatch, A. A. Low, Elias S. Higgins, John Castree, Jesse Hoyt, A. E. Orr, Ezra Wheeler and Edward T. Tournier, all of New York, and William C. Wickham and John Echols of Virginia.

The report of President Huntington is encouraging, and speaks with confidence of the early completion of the western extensions of the road, and also of its extension to such a point on the waters of the Chesapeake as examination shall prove to possess the best water and harbor facilities. Vice President Wickham's report shows that the total earnings for the past fiscal year were \$1,391,542; the operating expenses, \$1,507,338; the earnings over the operating expenses, \$384,209.

The gross earnings of the Philadelphia and Erie Railroad for the month of November, 1879, were \$273,167 98, the expenses \$162,718 56, and the net earnings \$110,449 42.

Burlington and Missouri River Railroad.
The earnings, expenses, etc., of the Burlington and Missouri River Railroad for the month of October were as follows:

	1878.	1879.
Gross earnings.....	\$307,581	\$346,432
Expenses.....	53,869	53,809

Net earnings.....\$249,212 \$292,623
—showing an increase in earnings of \$38,851, with a decrease in expenses of \$4,560, making the increase in net earnings \$43,411.

From January 1, to October 31, the earnings, expenses, etc., were:

	1878.	1879.
Gross earnings.....	\$1,553,877	\$1,793,702
Expenses.....	508,642	574,438

Net earnings.....\$1,050,035 \$1,219,269
—showing an increase in earnings of \$240,025, in expenses of \$70,791, and in net earnings of \$169,234.

New York, Lake Erie and Western R. R.
The earnings of this road for the years ending September 30, 1878 and 1879, including all branches and leased lines, have been as follows:

	1878.	1879.
From passengers.....	\$3,070,121 02	\$3,118,943 75
freights.....	9,808,010 32	9,049,269 62
coal.....	2,106,479 40	3,184,211 87
express.....	366,025 49	321,083 98
mails.....	170,778 63	162,669 24
rents.....	27,551 96	25,511 57
miscellaneous.....	96,005 27	80,483 05

\$15,644,978 09 \$15,942,022 58

Expenses, viz:		
Conducting transp.....	\$4,364,379 32	\$4,623,862 92
Motive power.....	3,025,243 15	3,213,384 27
Maintenance of way.....	2,064,992 16	2,158,931 46
Maintenance of cars.....	763,272 90	784,913 80
General expenses.....	417,976 14	393,607 00

\$10,635,863 67 \$11,174,698 95

	1878.	1879.
Allotted to—		
Passenger transp.....	\$2,376,049 58	\$2,377,461 72
Freight transp.....	8,259,814 09	8,797,237 23

\$10,635,863 67 \$11,174,698 95

Net earnings.....\$5,009,114 42 \$4,767,323 63

There was a decrease in earnings from general freights \$758,740 70; from express, \$44,991 51; from mails, \$8,209 89; from rents, \$2,046 39; and from miscellaneous, \$15,522 22; while there was an increase from coal of \$1,077,731 97; and from passengers of \$48,822 78—making the total increase in earnings \$297,044 49, or 1.9 per cent. The increase in working expenses (of which \$1,412 14 is allotted to passenger transportation, and \$537,423 14 to freight transportation) amounted to \$588,835 28, or 5.07 per cent, making the decrease in net earnings \$241,790 79, or 4.8 per cent.

Net earnings from traffic.....\$4,767,323 63
To which add earnings from other sources, including \$24,133 44, net profit growing out of the transactions of the Receiver of the Erie Railway..... 437,445 97

\$5,204,769 60

From which deduct interest on funded debt, rentals of leased lines, and other charges..... 3,888,664 75

Leaving a net profit from the operations of the year of.....\$1,316,104 85
This amount, together with \$2,036,109 22, received during the year from the assessments paid

on the stock of the Erie Railway Co., has been applied to the improvement of the road and property. The President, in his report, says:

The increase in earnings is not in proportion to the increased business done, owing to the low rates prevalent during the year; neither is the increase in expenses in proportion to such business, owing to the decreased cost of operating per unit of traffic.

The freight carried, as compared with 1878, shows an increase of 28 per cent, whilst the increase in the earnings therefrom was but 2.7 per cent.

The ratio of expenses to earnings increased from 68 per cent in 1878 to 70 per cent in 1879. The cost per ton per mile for moving freight was but 0.56 of a cent, being less than ever before known in the history of the road.

If the average rates for the transportation of freight for the year 1879 had been equal to those of 1878, the earnings, calculated on coal and merchandise separately, would have been \$2,621,583 59 more than was realized.

The rates of 1878 were regarded as extremely low, indeed, lower than any one had reason to suppose would again prevail for any considerable period of time. But during the greater part of 1879 a much less average rate was forced upon us; and, consequently, notwithstanding the fact that we did a largely increased business, our earnings were but slightly augmented.

These remarks apply to the general freight business of the company. But the carrying of coal is so large an item in our transportation that the disorganization in that business, and the extremely low rates at which we had to handle it, operated very unfavorably upon our earnings, and as one the leading factors in producing the results of the year.

There is every reason for believing that the differences which have existed between the coal companies will soon be satisfactorily and finally adjusted, and that, hereafter, that branch of business will be placed upon a more permanent and profitable basis.

It is believed that the arrangements now made for the establishment of rates upon general freight, and for the adjustment of differences which may arise between the various companies, will result in the fixing of prices for transporting freight upon such a basis as will be permanent, and more satisfactory to the railroads as well as to the public.

If these reasonable anticipations are realized, even without an increase of traffic and without any further economies in operating the road, your board feels fully justified in expressing the opinion that the company will be able to meet its fixed charges and other obligations. With the improvements, however, which have been and are being made, fully completed, there is no reason to doubt that for the future we will have a largely increased traffic, and that the road can be operated at a largely reduced percentage of expenses.

CAPITAL STOCK.

The capital stock of this company, fixed by its articles of association, is as follows:

Common stock.....	\$78,000,000
Preferred stock.....	8,536,900
	\$86,536,900

Under the plan of reorganization, forming part of its articles of association, the capital stock of this company was to be issued in exchange, at par, for stock of the Erie Railway Co., provided that the holders of such last-named stock should assent to such plan by paying an assessment upon their shares.

Up to the 30th September, 1879, these assessments had been paid upon the following amounts of stock:

Common stock.....	\$77,107,700
Preferred stock.....	8,146,700
	\$82,254,400

Of this, there has been issued in exchange for stock of the Erie Railway Co.:

Common stock.....	\$24,997,100
Preferred stock.....	2,151,700
	\$27,148,800

And there is held, waiting exchange:

Common stock.....	\$52,110,600
Preferred stock.....	6,995,000
	\$58,105,600

There are still outstanding 3,902 shares of preferred and 8,923 shares of common stock, making a total of 12,825 shares, the holders of which have failed to pay their assessment, or otherwise assent within the terms prescribed.

FUNDED DEBT.

The property of the Erie Railway was purchased by this company, subject to all pre-existing mortgages or liens to that upon which the sale was made, and it has to provide for all such in the same way and to the same extent that it would have to do had they been created by it.

Hence, it became necessary during the year to deal with the second mortgage bonds, which, by the terms thereof, matured and became payable September 1, 1879. These amounted to \$2,174,000, and bore interest at the rate of seven per cent per annum. The company proposed to the holders to extend the mortgage for a term of forty years, reducing the rate of interest to five per cent per annum, which proposition has been acceded to by holders to the extent of \$2,109,000. We have no reason to doubt that the few outstanding will accept the same arrangement, in which event the reduction in interest will amount to \$43,480 per annum. Such holders as do not assent to the proposed extension will be paid the principal of their bonds, and to that extent the lien of this mortgage will be reduced.

At the date of the last report, \$460,000 of the first consolidated mortgage bonds were outstanding, the holders thereof not having assented to the plan of reorganization. Of this number, \$217,000 have assented during the present year, which involves the issuing for the coupons on these bonds, first consolidated funded coupon bonds, thus increasing the amount of such coupons from \$3,615,444 40 to \$3,688,001 01, upon which latter amount the entire interest has been charged for the year.

Since our last report the holders of all the second consolidated mortgage bonds, as well as of the convertible bonds, have assented to the plan of reorganization. Of the new second consolidated mortgage bonds of \$25,000,000 the amount outstanding has, therefore, increased from \$24,180,000 to \$24,400,000, and the second consolidated funded coupon bonds have increased from \$8,520,651 29 to \$8,597,400, on which latter amount the interest has been charged for the year.

The funded debt as now ascertained (upon the supposition that the entire issue of the second mortgage bonds will be extended), is as follows:

First Mort. bonds (N. Y. & Erie).....	\$2,482,000 00
Second Mort. bonds.....	2,174,000 00
Third Mort. bonds.....	4,852,000 00
Fourth Mort. bonds.....	2,987,000 00
Fifth Mort. bonds.....	709,500 00
Buffalo Branch Mort. bonds (N. Y. & Erie).....	182,600 00
Consolidated Mort. bonds (Erie Railway).....	16,656,000 00
First consolidated mort. funded coupon bonds (N. Y. L. E. & W. R. R.).....	3,688,001 10
New second consolidated mort. bonds (N. Y. L. E. & W. R. R.).....	24,400,000 00
Second consolidated funded coupon bonds (N. Y. L. E. & W. R. R.).....	8,597,400 00
Total, as far as ascertained, to Sept. 30, 1879.....	\$66,678,501 10

The above does not include the income bonds, amounting to \$508,008, which have been and are to be issued to parties who have assented to the plan of reorganization by paying six dollars per share on the common, and three dollars per share on the preferred stock of the Erie Railway Co. Neither does it include the prior lien bonds, amounting to \$2,500,000, which have not yet been issued, and which we are hopeful it will not be necessary to issue.

ASSESSMENT FUND.

The assessment paid upon the stock, as stated in our last report, amounted to \$3,416,578, the entire amount of which, less that retained by the Loudon Trustees for the payment of the expense attending the collection of and accounting for such assessment, and otherwise conducting the reorganization plan, was deposited by the trustees with the Farmers' Loan and Trust Co. subject to the order of this company.

Of this amount this company received during 1873..... \$328,008 96
During 1879..... 2,036,109 22

Total amount received.....\$2,364,118 18

And has applied to the payment of improvements to the road and its equipment, \$2,263,218 75 as follows:

On account of third rail previous to September 30, 1878.....	\$205,624 70
In the year ending September 30, 1878.....	1,001,804 50
Second track.....	491,860 28
Thirty eight locomotives.....	313,500 00
Two car floats.....	25,880 00
Engine house and machine shop, Buffalo.....	67,071 05
Engine house, Bergen.....	19,698 80
Grain Elevator, Buffalo.....	89,870 00
Ship Basin and Docks, Jersey City.....	17,909 93
Miscellaneous.....	29,999 99
	<hr/> 2,263,218 75

Balance on hand, Sept. 30, 1879 \$100,899 43

THIRD RAIL.

The laying of the third rail was completed December 24, 1878, by which means we have a standard gauge of 4 feet 8½ inches between Jersey City and Buffalo and the International and Suspension Bridges.

SECOND TRACK.

There have been laid 65 additional miles of second track, thus giving us an unbroken line of double track from Jersey City to Burns, a distance of 339½ miles. Forty additional miles of second track will be speedily laid, and, with this done, the road will be entirely double tracked from Jersey City to Buffalo, with the exception of seven miles on the Buffalo Division, the grading for which will be completed and the track laid early in the spring.

EQUIPMENT.

The agreement with the Car Trust of New York and others for equipment, provides that the title to the cars vests in the respective companies until the final payment.

The amount which has been paid on this account up to September 30, 1879, is \$160,845 35, as appears in the balance sheet accompanying the report of the Auditor.

In addition to the cars which have been heretofore purchased through the agency of the Car Trust, arrangements have been made to purchase 3,000 additional cars, they being greatly needed to accommodate the constantly increasing demands of the traffic of the road.

The necessities of the company for a largely increased equipment were manifest to every one having occasion to examine and consider the question. In the absence of cars of our own we had to rely largely upon those of other companies for the doing of the through business over our

road, for the use of which cars we had to pay the customary mileage. To have purchased the number needed would have required a larger amount of cash capital than we were able to command. Hence, the resort to the Car Trust system, by which we were able to extend the time for payment over periods of five years, and in quarterly installments.

The wisdom of owning our equipment and of procuring it through the medium of the Car Trust is amply vindicated by the important fact that although we have had the benefit of these cars for but a comparatively short period, yet the debit balance against us on account of car mileage due to other companies has been already greatly reduced, and this reduction will continue in the ratio in which we further add to the number of our own car equipment.

The saving in this particular item of mileage will go largely toward paying for the cars purchased.

BRANCH LINES.

The lease of the Erie and Genesee Valley Railroad was abandoned by this company, and will not be resumed unless terms more equitable and just can be agreed upon.

The loss arising from the operation of the branch lines was reduced during the year \$75,750 66.

The earnings and expenses of these lines are included in the general statement of the earnings and expenses of the main line.

Whilst there is a loss in operating these lines, as shown by the accounts, yet, if considered, as they should be, in connection with the main line, and with the traffic derived from them which the main line could not otherwise control, they are profitable to the company.

NEW ENGLAND CONNECTION.

There has been much more delay in the completion and opening of the Boston, Hoosac Tunnel and Western Road than was anticipated at the date of the last report. That company has been subjected to a long and tedious litigation, every means possible having been resorted to for preventing its securing the necessary rights of way and the necessary crossings of other and competing lines of road.

These legal impediments have all been overcome, however, and the company is now in possession of the entire line. The road will be opened for business during the current year.

This connection will be of great value to us. It supplies a want which this company and its predecessors have always experienced. It gives us access to all New England, and will enable us to control a large traffic which heretofore we have had to decline. It will also enable us to bring from New England for distribution on the line of our own and connecting roads large quantities of manufactured fabrics.

In every respect it must add largely to our revenue and business.

TRAFFIC ARRANGEMENTS.

The most beneficial results may be expected from the experience of the past two years. It has been fully demonstrated that no one line can realize any permanent advantage by undertaking to secure to itself, by means of reduced rates and other inducements, traffic not legitimately belonging to it and beyond the proportion properly due to it. Temporary advantages may be gained, but they are always followed by retaliatory measures, which, in the end, prove disastrous not only to the railroad but to the commercial and business interests of the country.

Permanency in prices and regularity in the movement of traffic are as important to the public as to the roads, for upon them depend business arrangements and contracts all over the country.

These facts, and many others bearing upon the subject, have led to serious inquiry as to the best remedy for the evils of competition so long existing, and the result of such consideration is the arrangement which has been made between the

truck lines for a division of traffic, west bound, from all the seaboard cities, and the appointment of a Board of Arbitration to adjust and settle all questions as to such traffic or the rates thereon.

Since this arrangement has gone into effect, rates have assumed a degree of permanency not heretofore known, and since the appointment of the Board of Arbitration the differences and difficulties between the different lines have been harmonized and adjusted before the relations of the roads were seriously jeopardized or disturbed.

The public have been well served, and no complaints, so far as your board is advised, have been made with reference to the traffic covered by the arrangement, nor the rates for carrying the same.

The results of the experience with the west-bound business have been so satisfactory that the subject has been taken up by the entire system of western roads, and they are moving rapidly in the direction of inaugurating a similar arrangement for a division of traffic, and the referring to the same Board of Arbitration of all questions of difference which may arise between them.

The length of the road from Jersey City to Dunkirk is 460 miles; from Hornellsville to Buffalo, 91 miles; branches, 377 miles—total length of road and branches, 928 miles.

Between Jersey City and Buffalo there were, at the close of the fiscal year, 362½ miles of double track, and 59½ miles of single main track—equivalent to 784½ miles of single track, of which 727½ miles are laid with steel rails, and 57 miles with iron rails. Between Hornellsville and Dunkirk, 77 miles of main track are laid with steel, and 52 miles with iron.

Of the 91 miles between Hornellsville and Buffalo, 44 miles are double track, leaving 47 miles of single track, the grading for 40 miles of which is in progress, and track will be laid as soon as the grading is completed; the remaining 7 miles will be filled in next year. The line has been relocated at two points on this division for the distance of two miles and four miles respectively, whereby the ruling grades will be reduced from 44 to 30 feet to a mile westward, and from 49 to 26 feet to a mile eastward, except each side of Attica, where for a distance of 2½ miles westward the ruling grade is 48 feet, and for 3 miles eastward it is 45 feet, and where it will be necessary to use pushers.

Of the 377 miles of branches (all with single track) 8 miles are laid with steel and 369 miles with iron. Since the close of the fiscal year the 12½ miles of unfinished second track of the Delaware division has been completed.

The total number of miles in main track and branches is 1,292, of which 812½ miles are laid with steel, and 479½ miles with iron.

In addition to the 65 miles of second track laid during the year, 23½ miles of side tracks were laid, and a third rail added in 835 miles of main track and 111½ miles of side track.

The third rail was completed to Jersey City in December, 1878, thus giving a continuous standard gauge of 4 ft. 8½ in. from Jersey City to Buffalo and International and Suspension Bridges.

The total number of miles laid with third rail on the 30th of September, 1879, was on main line: main track, 653.11; side tracks, 153.17; and on branches: main track, 206.20; side track, 71.06—total, 1,083.54, of which 840 miles are steel, and 243.54 miles are iron.

An undivided half of very valuable wharf property on Buffalo Creek has been acquired, and is

jointly owned by this company and the Lehigh Valley Railroad Company; and one half owner ship of the Buffalo Creek Railroad has been bought, by the acquisition of which the company has access to its own and other extensive wharf and warehouse property on Buffalo Creek.

During the year 43 consolidation locomotives were added, and 14 condemned and broken up—making the total number added, 29. The total number of locomotives on the road at the close of the year was 504, of which 430 were broad gauge and 74 ft. 8½ in. gauge. As many as 30 new locomotives should be constructed to make good those that should be condemned, and at least 20 should be added to the present number.

The number of cars on the road is as follows: 229 first class passenger, 68 second class and emigrant, 3 inspection, 3 pay, 93 baggage, express and mail, 44 milk, 9,105 box freight, 355 box stock, 833 flat stock, 277 oil tank, 594 flat, 1812 gondola, 569 gondola dump, 3,363 8-wheel and 2,382 4-wheel coal, 56 8-wheel and 175 4 wheel cabooses, 166 gravel, and 27 derrick and tool.

The number of miles run by trains is as follows: passenger, 3,192,618; freight, 8,467,847; switching, 2,301,504; other, 212,554—total, 14,174,523, an increase over the previous year of 1,457,940.

Number of passengers carried, 4,894,527; do. carried one mile, 149,115,718, an increase of 8,788,969. Tons of freight carried, 3,802,314; tons of coal, 4,410,327—total tons, 8,212,641. Tons of freight and coal carried one mile, 1,569,222,417, an increase of 344,458,699.

Earnings per passenger per mile, 2.091 cents; expenses, 1.594 cents—net earnings, 0.497 cent. Earnings per ton per mile freight, 0.85 cent; do. coal, 0.64 cent—on all freight 0.780 cent; expenses, 0.561 cent—net earnings, 0.219 cent.

CONDENSED BALANCE SHEET, Sept. 30, 1879.

Construction—Main line.....	\$548,381 19
Third rail—General account.....	228,344 40
Equipment.....	70,470 09
Real estate.....	124,926 80
Amounts expended out of the special fund for:	
Third rail.....	1,207,429 20
Second track.....	491,860 28
Improvements at Buffalo.....	67,071 05
Engine-house at Bergen.....	19,698 80
Equipment.....	339,380 00
Elevator at Buffalo.....	89,870 00
Ship basin and docks, Jersey City.....	17,909 93
Miscellaneous.....	29,999 99
Construction—Branch lines.....	86,070 18
Elevator at Buffalo—General account.....	37,425 17
Ship basin and docks, Jersey City—General account.....	82,602 86
Weehawken docks—construction.....	848 84
Amounts paid on account of equipment.....	160,645 85
Stocks of other companies.....	174,202 50
Bonds of other companies.....	226,024 60
Amounts due by agents, other companies and individuals on current accounts.....	1,841,986 01
Materials and supplies on hand at shops and on road.....	875,731 14
Cash on hand.....	155,196 21
Cash in London to pay coupons.....	10,401 74
Bills receivable.....	7,500 00
The estate of the Erie Railway Co.	95,737,122 37
	\$102,631,098 17

Common stock issued at this date.....	\$24,997,100 00
Preferred.....	2,151,700 00
Funded debt.....	66,678,501 10
Loans payable.....	300,000 00
Bills payable.....	182,763 51
Interest on funded debt (due and accrued).....	588,965 70
Rentals of leased lines, etc.....	433,899 86
Amounts due to other companies and individuals, on current accounts, consisting of:	
Pay rolls for September payable in October.....	616,279 47
Audited vouchers for supplies, etc., including September vouchers.....	1,534,697 29
Traffic balances, etc.....	631,186 28
Sundries.....	31,868 97
Special fund received from Trustees for improvement of the property.....	2,364,118 18
Profit and loss.....	1,120,517 81
	\$102,631,098 17

President.—H. J. JEWETT.

Directors.—Theron R. Butler, Charles Dana, Thomas Dickson, Harris Durkee, James T. Goodwin, R. Suydam Grant, Solomon S. Guthrie, Hugh J. Jewett, John Taylor Johnston, James R. Keene, Edwin D. Morgan, Corlandt Parker, John Frederick Pierson, Homer Ramsdell, Henry G. Stebbins, William L. Strong, J. Lowber Welsh.

General Manager.—ROBERT HARRIS.

Auditor.—S. LITTLE.

Boston, Hoosac Tunnel and Western R. R.

The Boston Journal, in noticing the formal opening of this road which took place at North Adams, Mass., on the 22d ult., says:

The project of building a secure and more direct railroad from the Tunnel to the Hudson River has long been looked upon as one likely to be undertaken. It is now but little more than two years since the organization was formed which has resulted in the construction of the road, the opening of which was yesterday celebrated. This road was organized with a capital of \$10,000,000, and in November, 1877, awarded the first contract—for the construction of the iron bridge over the Hudson River at Mechanicville, and as at present completed, it extends from Mechanicville, N. Y., to North Adams, Mass., a distance of 45.98 miles. The stations and distances from Mechanicville are as follows:

	Miles.	Miles.
To Reynolds.....	4.37	4.37
Schaghticoke.....	4.57	9.94
Valley Falls.....	1.48	10.42
Johnsonville.....	2.93	12.35
Buskirk.....	4.88	18.23
Eagle Bridge.....	1.91	20.14
Hathaway.....	2.85	23.00
Hoosick Falls.....	1.81	24.81
Hoosick.....	3.31	28.12
Petersburgh Junction.....	1.90	30.02
Vermont State line (no station).....	2.50	32.52
North Pownal.....	1.80	34.32
Pownal.....	2.65	36.97
Massachusetts State line.....	2.06	39.03
Williamstown.....	2.45	41.48
Blackinton.....	1.75	43.23
North Adams.....	2.75	45.98

None but the best of materials have been used, and no expense has been spared in making the new line to the Tunnel a safe one for travel. All the culverts and cattle guards are mainly constructed of marble, quarried at West Rutland, and of the best of iron. The rails are of steel, and were made at the Rensselaer works.

All the bridges, nine in number, are substantial iron structures, and were manufactured by the Phoenix Iron Company, of Phoenixville, Penn. These bridges are located over the Hoosac River in Vermont, one over the Wal-

loomsac, one each at Valley Falls, Johnsonville, Schaghticoke, Tomhannock and two at Mechanicville. One of those at Mechanicville is 2,000 feet long and 70 feet above the bed of the river. It crosses two highways and the Champlain Canal. The structure at Tomhannock is on the site of the terrible accident on the Albany and Vermont road about twenty years ago.

On the 1st day of October, 1879, the Boston, Hoosac Tunnel and Western Railway Company had expended \$2,400,000. The equipment of the road consists of 8 powerful locomotives, 10 first-class combination coaches, 500 first-class box cars, 150 stock cars, 100 coal cars, 42 flats, 66 construction cars, 5 cabooses, 1 tool car and 1 derrick car. Two passenger trains will be run daily, and connections made for Boston, Troy and Albany.

Employing the Rensselaer and Saratoga line from Mechanicville to Schenectady, and the Albany and Susquehanna thence to Binghamton, the new road taps the Erie. It has a 20-year contract with the Delaware and Hudson Canal Company, which controls the Albany and Susquehanna and the Rensselaer and Saratoga lines. The new road also has traffic arrangements for four years with the Fitchburg Railroad Company, which in turn controls the Massachusetts State or Tunnel route. Thus Boston has three trunk lines to the West, the Boston and Albany, the Troy and Boston and the Boston, Hoosac Tunnel and Western Railroads.

Philadelphia and Reading Railroad.

The Philadelphia and Reading Railroad Company have given orders for the construction, at the shops in Reading of 1,400 cars for the company's use, to consist of 400 coal cars and 1,000 freight cars. From every indication a very heavy coal traffic is anticipated. Additional rolling mills, forges, furnaces and other industries are getting into operation all along the company's lines, and the full resources of the road are required to meet them. The demand for coal for manufacturing purposes is reported to be largely in excess of that which is wanted for domestic uses at this time, a fact which is highly gratifying and encouraging to the general business community in that section.

The Governing Committee of the New York Stock Exchange have admitted to the list the Columbus, Chicago and Indiana Central 7 per cent income bonds of 1870, \$10,000,000. To be placed under the head of "income bonds," and to be a good delivery only after registry by the Gallatin National Bank; also the Iowa City and Western Railway Company first mortgage 7 per cent bonds, \$456,000, guaranteed by the Burlington, Cedar Rapids and Northern Railway Company. To be placed on the regular list under the heading of Burlington, Cedar Rapids and Northern Railway bonds; also the Climax Mining Company, situated on Fryer Hill, Lake County, Col., Hon. David A. Wells, President; capital stock, 200,000 shares at \$2 per share.

In admitting the stock of the Climax Mining Company to the list of the New York Stock Exchange, the Governing Committee say that they express no opinion in regard to the amount of capitalization or the market price at which it should be quoted. They favored its admission because, first, after careful examination by counsel its title was found to be sound; second, it has

been regularly incorporated, and all the provisions of the laws of the States in which the property is located have been complied with; third, it appears to be a legitimate enterprise, as developments have been carried to such a point as to give reasonable assurance of continuance.

The Coal Trade.

The total tonnage of anthracite coal from all the regions for the week ending December 20, as reported by the several carrying companies amounted to 509,855 tons, against 389,466 tons, the corresponding week last year, an increase of 140,389 tons. The total amount of anthracite mined for the year is 25,716,186 tons, against 16,674,902 for the same period last year, an increase of 9,041,284 tons. The quantity of bituminous coal sent to market for the week amounted to 54,256 tons, against 56,833 tons in corresponding week last year, a decrease of 2,577 tons. The total amount of bituminous mined for the year is 3,535,329 tons, against 3,319,423 tons for corresponding period last year, an increase of 215,906 tons. The total tonnage of all kinds of coal for the week is 564,111 tons, against 426,299 tons in corresponding week last year, an increase of 137,812 tons, and the total tonnage for the coal year is 29,260,937 tons, against 19,994,324 tons to same date last year, an increase of 9,266,613 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the second week of December was 158,014 tons, of which 119,137 tons were coal, and 38,877 tons coke. The total tonnage for the year thus far has been 5,977,769 tons, of which 4,594,336 tons were coal and 1,283,433 tons coke. These figures embrace all the coal and coke carried over the road east and west. The shipments of bituminous coal from the mines of the Cumberland coal region for the week ending December 20th were 51,094 tons, and for the year to that date 1,645,109 tons—11,285 tons less than in the corresponding period of 1878. The shipments to the Baltimore and Ohio Railroad for the week were 43,141 tons, for the year 996,594 tons, an increase of 117,712 tons, as compared with 1878. The shipments to the Chesapeake and Ohio Canal for the week were 4,898 tons, for the year 499,062 tons, a decrease of 110,153 tons compared with last year. The shipments to the Pennsylvania Railroad were for the week 3,055 tons, for the year 149,463 tons, an increase of 3,725 tons as compared with 1878.—*Phila. Ledger, Dec. 29.*

The Cincinnati Price Current says that arrangements have been completed for the construction of a road to be known as the Baltimore, Pittsburg and Chicago Railroad, which will run from Beaver, Pa., on the Pittsburg and Lake Erie Railroad to Chicago Junction on the Baltimore and Ohio Railroad, about 150 miles. This, in connection with the Baltimore and Ohio, will form a direct line from Pittsburg to Chicago. It is said that the Baltimore and Ohio Railroad is the principal promoter of this new line, and will use it in competition with the Pittsburg, Fort Wayne and Chicago to and from Pittsburg.

The gross earnings of the Boston and New York Air Line Railroad for November were \$22,220, the operating expenses \$8,498, and the net earnings \$13,722. The net earnings of the three months ending with November are stated at \$45,549.

RAILROAD IRON.

THE undersigned, agents for the manufacturers, are prepared to contract to deliver best quality American or Welsh, Steel or Iron Rails, and of any required weight and pattern.

PERKINS, LIVINGSTON & Co.,
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WM. A. COLE & CO., PRESSERS OF OILS,

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The most wonderful invention of the age. Produces from 60 to 100 copies of any Circular, Document, Plan, Examination Paper, etc., in one or more colors. A child can operate it. No copying press, pad or prepared paper required. Every Professional Man, Merchant, Railroad Company, Church or other Society should have one. Note size, \$3. Letter, \$5. Legal, \$7. Agents wanted in every State and Territory.

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Wish to purchase Minnesota State bonds, Suspension Bridge and Erie Junction, Sandusky, Mansfield and Newark, New York and Oswego Midland, New Jersey Midland. Also other marketable Railroad Securities. City and County bonds.

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Buy and sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.

Interest allowed on Deposits, subject to draft at sight.

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Buys and sells on commission for cash, or on margin, Stocks, Bonds, and Miscellaneous Securities.

Mining Stock orders executed either in San Francisco or New York.

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To Railroad Companies and City Street Railways.

The subscribers are largely in the Envelope Manufacturing business, making every kind used by Railroads, including the cheap Manila paper. Also the little street car Envelopes for change or tickets. All well made and sold at low prices. Samples furnished when requested.

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ANSWER QUESTIONS, AND BUY
OR SELL.

WM. O. M'DOWELL, Banker and Stock Broker, ROOM NO. 11 COAL AND IRON EXCHANGE, NO. 17 CORTLANDT-ST.

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AND OSWEGO MIDLAND SECURITIES.

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Stocks and Bonds bought and sold on Commission only, either on Margin or for Investment.

LONERGAN'S SECRET SERVICE NEW YORK AND ST. LOUIS.

T. E. LONERGAN - - - Correspondent
32 & 34 NASSAU ST., N. W. COR. 7TH & OLIVE STS.
New York. St. Louis.

The investigation of raids on Railway Companies a specialty.

A horse railroad corporation was organized at Fall River Mass., on the 24th ult., the directors being Cook Borden, Foster H. Stafford, Franklin P. Osborn, Isaac P. Francis, Samuel V. Biffins, H. K. Braley, George F. Meilen.

OFFICE OF LA PLATA MINING AND SMELTING Co.,
OF LEADVILLE, COL.,
No. 58 BROADWAY, ROOMS NOS. 12 AND 13,
NEW YORK, Dec. 18, 1879.

DIVIDEND NO. 4.

THE BOARD OF TRUSTEES HAVE THIS DAY declared a dividend of SEVEN AND ONE-HALF CENTS per share, (par value \$10) on the capital stock, payable on Friday, January 2, prox., at the office of the company. Transfer books will close on Saturday, December 27, and reopen Saturday, January 3, 1880.

Statement of the financial condition of the company:
Cash capital \$100,000 00
November 1, 1879, balance surplus acct. 32,566 80
December 1, 1879, net earnings for month
of November \$26,733 85
Less cash to construction acct,
new furnaces, ore sheds, etc. 8,648 85

18,085 00

\$150,651 80

Dividend of 7½ cents per Share, 200,000
Shares 15,000 00

Leaving cash balance December 1, 1879. \$135,651 80
W. B. ALLEN, Assistant Secretary.

OFFICE OF THE LEADVILLE MINING COMPANY,
No. 57 BROADWAY, NEW YORK, Dec. 25, 1879.

DIVIDEND NO. 7.

THE BOARD OF DIRECTORS HAVE THIS day declared Dividend No. 7, of 1½ Per Cent (15 cents per share) on the capital stock (\$3,000,000) of this Company, out of the earnings for the month of December, payable at the office of the Company on and after January 10, 1880. Transfer-books will close January 5, and reopen January 12, 1880.

J. S. LOCKWOOD, Secretary.

OFFICE OF THE CENTRAL PACIFIC RAILROAD Co.,
No. 9 NASSAU-ST., NEW YORK, Dec. 27, 1879.

THE COUPONS OF THE FIRST MORTGAGE BONDS OF THE CENTRAL PACIFIC RAILROAD COMPANY, the WESTERN PACIFIC RAILROAD COMPANY, and the CALIFORNIA AND OREGON RAILROAD COMPANY, due January 1, 1880, will be paid in gold at the office of FISK & HATCH, No. 5 Nassau-st.

Holders presenting ten or more coupons will leave them for examination, in which case a receipt will be given and payment made on the following day.

C. P. HUNTINGTON, Vice-President.

THE LAKE SHORE AND MICHIGAN SOUTHERN
RAILWAY Co., TREASURER'S OFFICE,
Room No. 47, GRAND CENTRAL DEPOT,
NEW YORK, Dec. 16, 1879.

THE DIRECTORS OF THIS COMPANY HAVE this day declared a dividend of Four Per Cent upon its Capital Stock, payable on the 2d day of February next, at this office.

The transfer books will be closed at 3 o'clock P. M. on Saturday, the 27th inst., and will be reopened on the morning of Friday, the 6th day of February next.
E. D. WORCESTER, Treasurer.

METROPOLITAN ELEVATED RAILWAY COMPANY,
No. 71 BROADWAY,
NEW YORK, Dec. 16, 1879.

A QUARTERLY DIVIDEND OF (2½ Per Cent) two and one-half per cent upon the capital stock of this company will be paid on and after the 2d day of January next, at the Central Trust Company, 15 Nassau-st., New York, to the stockholders of record on the 22d inst. The transfer books will be closed at 3 o'clock p. m. on the 22d inst., and reopened on the morning of the 3d of January next.

JOHN E. BODY, Treasurer.

METROPOLITAN ELEVATED RAILWAY COMPANY,
No. 71 BROADWAY,
NEW YORK, Dec. 16, 1879.

THE COUPONS OF THE HALF-YEARLY INTEREST on the First Mortgage Bonds of this company will be paid on and after the 3d January next at the Central Trust Company, 15 Nassau-st., New York,
JOHN E. BODY, Treasurer.

INVESTMENT CO.

(INCORPORATED.)

Capital Stock, - - - \$200,000

NEW YORK, BOSTON, PHILADELPHIA & CHICAGO

31 and 33 Pine St., New York.

Money carefully invested for Capitalists, Trustees of Estates, Savings Banks, Insurance Companies and other investors.

Special attention given to Financial Negotiations for Railroad Companies. Will act as Stock Transfer Agent and Trustee for Bondholders, pay coupons, etc.

Financial Negotiations conducted for States, Counties, Towns and Cities.

JOHN C. SHORT, President.

GEO. W. DEBEVOISE, Vice President.

WM. P. WATSON, Secretary and Treasurer.

FIRST MORTGAGE

FORTY-YEAR

7 Per Cent. BONDS

(Convertible) of the

ST. LOUIS, HANNIBAL AND KEOKUK RAILWAY COMPANY,

PRINCIPAL PAYABLE Oct. 1, 1917,

at the agency of the company in the City of New York. Interest payable April 1 and Oct. 1 at the same place.

THESE BONDS are secured by a FIRST MORTGAGE on the ROAD, EQUIPMENT, PROPERTY, and FRANCHISES of the company (limited to \$12,000 per mile), and convertible into stock at the option of the holder.

\$1,300,000 CASH, equal to more than one-half the total cost of the road, has already been EXPENDED in construction and equipment. A LARGE PORTION of the ROAD is NOW in OPERATION, and the BALANCE WILL BE COMPLETED WITHIN SIX MONTHS.

Copies of the mortgage may be examined and full information had at the office of the undersigned, by whom the above bonds are offered for sale at 90 and accrued interest, the right being reserved to advance the price without notice.

AMERMAN & BURWELL, Bankers.

NO. 16 BROAD-ST., NEW-YORK.

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MANUFACTURERS of Engineering and Telegraphic Instruments, 716 Chestnut St., Phila. (Two medals awarded by Franklin Institute, and one by Centennial.)

THEO. SUTRO,

Attorney and Counsellor at Law,
(Rooms 50 and 51.)

80 Broadway, NEW YORK.

Mining Patents, Cases and Contests.

REFERENCES:

Hon. J. A. Williamson, Commissioner General Land Office, Washington, D. C.
Hon. Samuel Shellabarger, Counsellor, etc., Washington, D. C.
Lazard Freres, Bankers, 65 Pine Street, New York.
Sutro Tunnel Company, San Francisco, California.

TO MINE OWNERS.

The New York Stock Exchange has at last opened its doors to the mining interest of our country, and now allows its members to deal in mining shares. Parties who have first class mining properties, and wish to organize companies, under the laws of the State of New York, which are liberal, and find a market, would do well to communicate with

WILLIAM EUCLID YOUNG,

(Member N. Y. Stock Exchange, also N. Y. Mining Stock Exchange.)

Office 60 Broadway, N. Y.

A. G. DAY,

MANUFACTURER OF

Kerite Insulated Telegraph Wire and Cables.

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THE DI-ELECTRICAL PROPERTIES OF KERITE have been thoroughly tested, and its superiority over all other kinds of Insulation fully demonstrated.

ITS DURABILITY

has been demonstrated beyond question in practical use of hundreds of miles of Kerite-covered wires by the Fire Alarm and Telegraph Companies. In New York it has been largely used for the last ten years, under all conditions and exposures; the resistance now is as great as when first exposed.

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Kerite is not affected by extremes of heat and cold, or by exposure to the heat or sun; endures long continued heat below 200° Fahrenheit, may be safely immersed in boiling water, is unchanged by being placed in the ground; corrosive elements in the earth do not act upon it; acids act very slowly, only to oxidize the surface; bears exposure to not strong solution of alkalies; does not suffer by injury by destructive insects of land or water, and can be stored in tropical climates without change of insulation.

PROF. MOSES G. FARMER, says: "I have used your Kerite as leading wire, more or less for four or five years. It stands abuse, changes of temperature, alternate wetting and drying better than any insulator I have tried."

EMINENT ELECTRICIANS AND PRACTICAL TELEGRAPHISTS

commend and recognize the Kerite insulation as superior to all others.

GEORGE B. PRESCOTT, Esq., Electrician of the Western Union Telegraph Company, under date of September 25, 1874, says: "In September, 1869, we placed some of your Kerite wire, unprotected by any covering whatever, in the tunnel under the river in Chicago, and have since continued its use in that exposed situation with the most gratifying results. A portion of the tunnel is very wet, and water saturated with lime constantly drips upon the wires, while in other portions they are kept alternately wet and dry, which is well known to be one of the severest tests that any insulating material of an organic nature can be subjected to; and yet after five years' exposure under the above conditions, the Kerite covering shows no signs of decay or deterioration. An insulating covering of India-rubber or gutta-percha under a like exposure, would have been destroyed in much less time."

February 1, 1877, he writes further: "This piece of Kerite wire unprotected by any covering, was in use in the tunnel under the river in Chicago, from September, 1869, until December, 1876, and shows no signs of decay or deterioration in its insulating qualities."

For Sale by all dealers in Telegraphic Materials.

For further particulars address

A. G. DAY, 120 Broadway, N. York.